

PROJECT ADMINISTRATION DATA SHEET

ORIGINAL



REVISION NO. _____

Project No. D-48-686 (R5916-OA0)GTRC ~~XXX~~DATE 4 / 16 / 85Project Director: A. J. CataneseSchool ~~XXX~~

Arch. _____

Sponsor: City of Hinesville, GAType Agreement: Standard Research AgreementAward Period: From 3/22/85 To 7/21/85 (Performance) 7/21/85 (Reports)Sponsor Amount: This ChangeTotal to DateEstimated: \$ _____ \$ 16,555Funded: \$ _____ \$ 16,555

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Title: Hinesville Central Area: Strategy and Action PlanADMINISTRATIVE DATAOCA Contact John Schonk x4820

1) Sponsor Technical Contact:

2) Sponsor Admin/Contractual Matters:

Billy EdwardsCity AdministratorHinesville City Hall155 E. South St.Hinesville, GA 31313-3699Defense Priority Rating: N/AMilitary Security Classification: N/A(or) Company/Industrial Proprietary: N/ARESTRICTIONSSee Attached N/A Supplemental Information Sheet for Additional Requirements.

Travel: Foreign travel must have prior approval – Contact OCA in each case. Domestic travel requires sponsor approval where total will exceed greater of \$500 or 125% of approved proposal budget category.

Equipment: Title vests with N/ACOMMENTS:COPIES TO:

SPONSOR'S I. D. NO. _____

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Research Property Management
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Project File
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SPONSORED PROJECT TERMINATION/CLOSEOUT SHEET

SR726

Date 09/19/85

Project No. D-48-686

School/Lab ARCH.

Includes Subproject No.(s) N/A

Project Director(s) A. J. Catanese

GTRC / GIT

Sponsor City of Hinesville, GA

Title Hinesville Central Area: Strategy and Action Plan

Effective Completion Date: 07/21/85

(Performance)

(Reports)

Grant/Contract Closeout Actions Remaining:

☐ None

☒ Final Invoice or Final Fiscal Report

☐ Closing Documents

☐ Final Report of Inventions

☐ Govt. Property Inventory & Related Certificate

☐ Classified Material Certificate

☐ Other _____

Continues Project No. _____

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**HINESVILLE CENTRAL AREA:
STRATEGY AND ACTION PLAN**

**Center for Planning and Development
College of Architecture**

July, 1985



Center for Planning and Development

College of Architecture

Georgia Institute of Technology

Atlanta, Georgia 30332-0155

(404) 894-2352

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STRATEGY AND ACTION PLAN**

Project Team

Dr. A. J. Catanese, Director
Dr. David Arbeit
Dr. John Landis
Cheryl Collier
Jeff Cheek
Bascom Murrah
Melissa Wauford

College of Architecture
Georgia Institute of Technology

William L. Fash, Dean
John A. Kelly, Associate Dean

David S. Sawicki, Director,
City Planning

ACKNOWLEDGEMENTS:

We estimate that over 250 people participated in this project in one way or another. It would be impossible to list them all, but we greatly appreciate the help of these citizens of Hinesville.

We specially want to thank the chief sponsors of this project for their leadership. They are: Billy Edwards, City Administrator of Hinesville; Michael J. Stewart, Liberty County Administrator; and Fred Mingledorff and W.A. Gassaway of the Downtown Revitalization Committee.

I. ENVIRONMENTAL SCAN

The environmental scan is strategic planning a technique used to provide the background information necessary for the Hinesville Central Area Study. It is an effort to cull the most important facts and figures from the vast array of information available, thereby providing the information that planners need to know in order to better understand the Hinesville problems.

HISTORICAL/CULTURAL

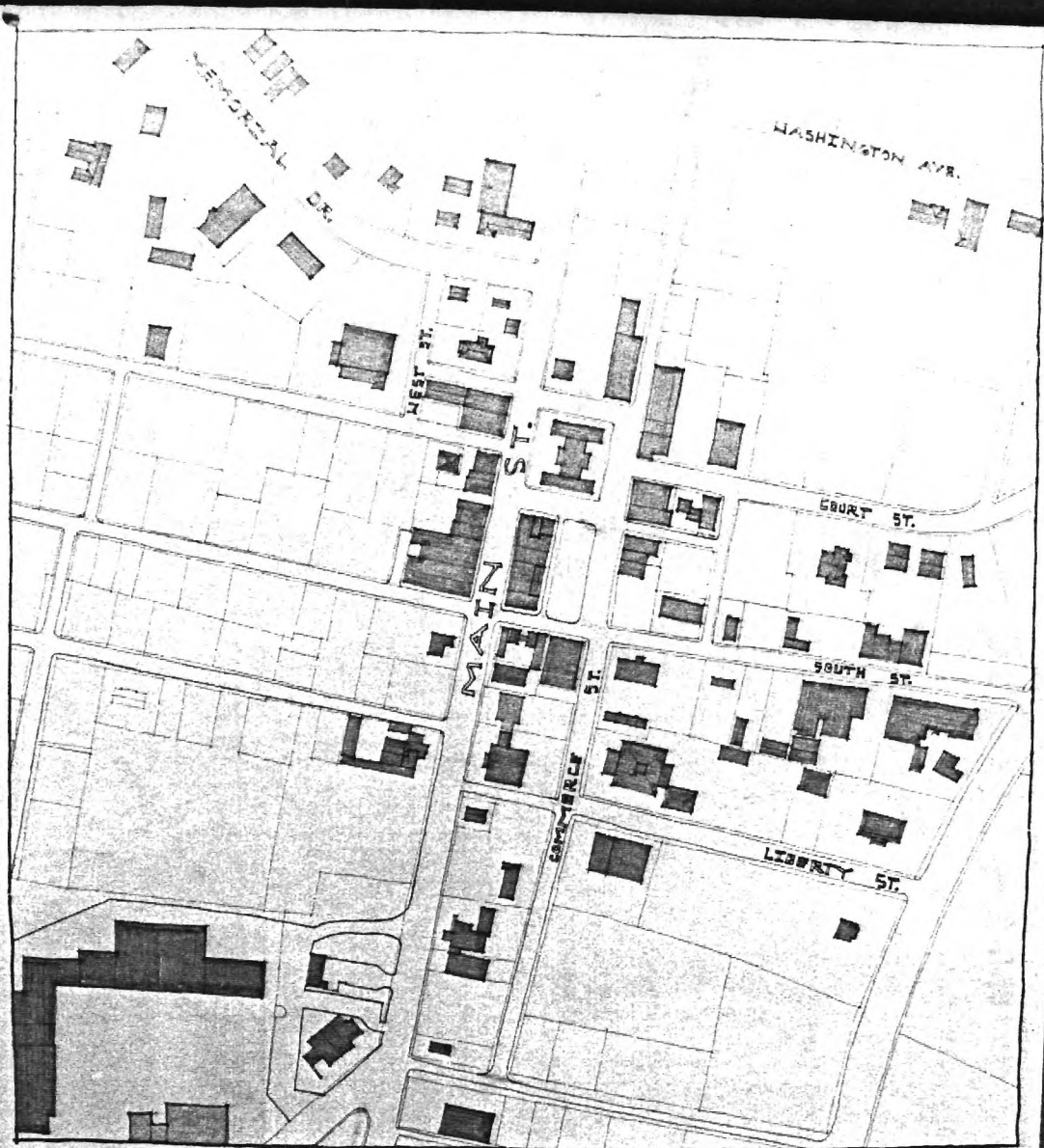
The Hinesville central area has served as the socio-cultural, political, and economic center of Liberty County since its selection as county seat in 1837. In that year, the people of Liberty County voted to move the county seat from Riceboro to the more centrally-located Hinesville. Hinesville had been established a decade earlier by Charlton Hines, who acquired much land and built a large plantation.

The central area grew around the original county courthouse and Courthouse Square. Hines, who was a State Senator, built a house on Courthouse Square as a second home away from the plantation house. The Civil War caused much destruction in the area, but reconstruction was proceeding rapidly by 1870. The next 30-year period saw the emergence of a strong central area with four hotels, a bank, and several stores around Courthouse Square. There was even daily railroad service to McIntosh County. Hinesville was somewhat of an educational center with a well-known academy. For a while, it was a tourist attraction due to a spring in the central area that was alleged to have healing and restorative powers.

Hinesville and its central area performed in the classic role of a Georgian County Seat until everything changed in 1940. Before 1940, Hinesville had about 700 residents and served well as the regional center. Realizing the inevitability of war, the Federal Government allocated \$4 million to pay for land to create an army base. It condemned or purchased 280,000 acres in an area north of Hinesville that encompasses a third of Liberty County and major portions of four other counties. Called Camp Stewart, after Revolutionary War General Daniel Stewart, this huge installation was to be a major training and deployment center for the U.S. Army.

During World War II, the Camp held up to 55,000 soldiers, and Hinesville boomed as the Front Gate. In addition, Fort Stewart, as it was renamed in 1941, was a major prisoner-of-war center. Following the war, it was a demobilization site, and then it was reduced to a firing center and Reserve and National Guard training facility. While it was somewhat active as a training center for Army pilots during the Korean and Vietnam Wars, it was relatively under-utilized.

This all changed again in 1974 when Fort Stewart was reactivated and the 1-75th Infantry Battalion (Ranger) and, a year later, 24th Infantry Division were assigned there. Within five years, the military population grew from 2000 to 14,000. This tremendous growth



HINESVILLE : GA. 1-100' ↑

resulted in over 3,000 civilian jobs and 13,500 military dependents. The population of Hinesville soared from a little over 4,000 in 1970 to an estimated 17,000 in 1985. This makes Hinesville the fastest growing city, outside of the Atlanta metropolitan area, in Georgia.

DEMOGRAPHIC/ECONOMIC

The demographic and economic characteristics of Hinesville and Liberty County have been changed dramatically during the last decade as a result of this growth. This change has occurred so rapidly that it is difficult to obtain information about its nature. Using data bases available at the Center for Planning and Development, a listing of demographic/economic characteristics is shown in Table 1 for Liberty County in comparison with the State.

There are several characteristics that merit special attention.

1. Housing

- a. Over half of the residents of the County are renters, which is considerably above the State average of over 30%.
- b. Rental rates are 20% higher than the State average.

2. Labor Force

- a. Civilians contribute only 40% of the County labor force.
- b. The civilian labor force is about 35% government workers, which is twice the State average.
- c. Of the civilian government employees, over 80% are Federal workers.

3. Income

- a. Per capita income, depending on how it is measured, is between 77% and 82% of the State average.
- b. Other income measures show the same character as above, that is somewhat below the State average, except that there is a slightly higher poverty level.

4. Retail Trade

- a. Per capita retail sales are about 50% below normal for the State. This means that much of the retail buying by residents is made outside of the County. This outflow of retail dollars also can be seen as a great opportunity for new businesses.
- b. While there are more eating and drinking establishments than the State average, total sales are still low for the population base.

These key characteristics, along with other measures, show that the Hinesville-Liberty County area has an unusual demographic and economic base. It is still growing rapidly in people, jobs, and

roles, yet there is much room for improvement in keeping dollars within the County. The huge share of rentals indicates a transient market, yet the civilian jobs are stable government positions. While the retail activities are still growing, there are enormous opportunities for new businesses, many of which could be in the central area.

The demographic and economic characteristics of Hinesville and Liberty County clearly indicate the need for a strong central area. The traditional functions of the central area, banking, legal services, government, retail trade, services, drinking and eating, and entertainment, are fully warranted by the demographic and economic indicators.

TABLE 1: DEMOGRAPHIC AND ECONOMIC CHARACTERISTICS

CHARACTERISTICS	GEORGIA	LIBERTY COUNTY
* <u>GENERAL</u> (1980)		
Land Area (sq. mi.)	58,056.0	517.0
Total population	5,463,105.0	37,583.0
Pop. per sq. mi.	94.1	72.7
No. of households	1,871,652.0	9,629.0
Persons per households	2.8	3.1
No. of Families	1,426,645.0	8,047.0
No. of Female-headed households	241,140.0	944.0
* <u>HOUSING</u> (1980)		
No. of yr. round housing units	2,012,640.0	10,674.0
No. of occupied yr. rd. housing units	1,871,652.0	9,629.0
Owner-occupied (%)	65.0	48.8
Median monthly cost (dollars)	340.0	357.0
Median value (dollars)	36,900.0	36,900.0
Renter-occupied (# of units)	655,193.0	4,933.0
Median Gross rents (dollars)	211.0	233.0
* <u>JOURNAL TO WORK</u> (1980)		
Employees/Residents Ratio	1.001	1.121
Persons working outside cnty of resid (%)	32.3	14.5
Drive alone (%)	67.5	43.8
Carpool (%)	22.1	24.9
Public transit (%)	3.9	1.0
* <u>CIVILIAN LABOR FORCE</u> (1982)		
Total	2,658,000.0	9,376.0
Unemployment	207,000.0	512.0
Unemployment Rate (%)	7.8	5.5
* <u>LABOR FORCE</u> (1980)		
Total	2,553,062.0	20,274.0
Civilian labor	2,481,298.0	8,370.0
Unemployed (%)	5.9	5.5
Employed Civilian labor force	2,335,835.0	7,479.0
Manufacturing (%)	24.1	12.9
Wholesale & Retail (%)	20.2	27.2
Professional & Related Services (%)	18.2	17.6
Other (transport, comm, etc.) (%)	8.1	15.1

Government (%) (Civilian labor force)	18.2	34.5
Self-employed (%)	6.2	5.3
* <u>PERSONAL INCOME</u> (1981)		
Total (mil. dol.)	49,802.7	281.9
per capita (dol.)	8,935.0	7,284.0
Transfer payments (mil. dol.)	6,743.2	25.3
Total Earnings (mil. dol.)	38,522.0	299.9
Manufacturing (%)	23.5	4.5
Wholesale & Retail (%)	19.2	4.4
Services (%)	15.2	2.6
* Government (%)	18.7	82.2
* <u>MONEY INCOME</u> (1979)		
Median family income	17,414.0	12,055.0
Household income		
less than \$10,000 (%)	33.5	41.5
\$10,000-19,999 (%)	30.6	37.2
\$20,000-29,999 (%)	19.8	14.5
\$30,000-39,999 (%)	8.9	4.0
\$40,000-49,999 (%)	3.5	1.7
\$50,000 or more (%)	3.7	1.2
Median household income	15,033.0	11,675.0
Per capita income	6,402.0	4,910.0
Income below poverty level		
Percentage total families	13.2	17.5
Percentage female-headed households	35.5	55.6
Persons	884,400.0	6,300.0
* <u>LOCAL GOVERNMENT EMPLOYMENT</u> (1977)		
Total fulltime	207,494.0	731.0
Payroll (\$1,000)	163,477.0	531.0
* <u>FEDERAL CIVILIAN GOVERNMENT EMPLOYEES</u> (1981)		
Number	84,249.0	3,092.0
Earnings (\$1,000)	1,812,981.0	56,887.0
* <u>MANUFACTURES</u> (1977)		
Total	8,623.0	22.0
Percent with 20 employees or more	33.7	22.7
All employees (1,000)	484.7	0.6
Annual payroll (mil. dol.)	5,124.5	7.6
Production workers (1,000)	276.2	0.4
Workhours (millions)	740.6	0.8
Wages (mil. dol.)	3,404.4	5.2
Value added (mil. dol.)	12,548.8	15.2
Value of Shipments (mil. dol.)	32,856.4	44.8
* <u>WHOLESALE TRADE</u> (1977)		
No. of Establishments	10,085.0	8.0
Total Sales (mil. dol.)	35,213.3	15.1
Merchant wholesale (mil. dol.)	13,069.8	NA
No. of paid employees	118,161.0	45.0
Annual payroll (mil. dol.)	1,462.4	0.4
* <u>RETAIL TRADE</u> (1977)		
Establishments		
number	44,605.0	160.0
with payroll (%)	69.4	66.9
* Sales		
Total for all establishments (\$1,000)	15,915,816.0	45,738.0

* Per capita for all establishments	3,054.0	1,547.0
With payroll (%)	96.0	95.6
Selected kind of business, % from -		
General merchandise group	13.4	8.5
Eating/Drinking places	7.9	14.5
Establishments with payroll		
Paid employees	284,973.0	980.0
Annual payroll (mil. dol.)	1,840.6	5.0
* <u>SELECTED SERVICE INDUSTRIES (1977)</u>		
Establishments		
Number	36,859.0	93.0
With payroll (%)	43.4	40.9
Receipts		
All establishments (\$1,000)	3,453,968.0	6,241.0
Establishments with payroll (%)	92.2	87.9
Receipts by selected kind of business (% from		
Hotels, motels, trailer parks & camps)	13.4	14.3
Automotive repair, garages	14.3	18.3
Amusement/Recreation	8.4	4.7
Establishments with payroll		
Paid employees	133,628.0	285.0
Annual payroll (mil. dol.)	1,047.8	1.5
* <u>BANK DEPOSITS (1981)</u>		
Total (mil. dol.)	16,091.7	43.2
Savings & other time (mil. dol.)	10,366.7	25.3
S & L's, savings capital (Sept. 1981)	9,721.0	11.1

FORT STEWART IMPACT

The impact of Fort Stewart upon Hinesville is substantial. In fact, the impact of Fort Stewart upon Hinesville and the central area cannot be overemphasized.

Using 1985 data available from the Army, several interesting measures of this impact can be summarized. Table 2 shows the military population of Fort Stewart and its dependents and civilian employees. In addition, the substantial number of National Guard members using the Fort are shown to be over 40,000.

Table 3 compares the Fort Stewart and Hinesville population growth. As can be seen, the correlation is very high. Our best estimates, based upon Army information, indicate that this military growth will stabilize at present levels.

Table 4 indicates the nature of the housing problem affecting military personnel and dependents. As can be seen, about 70% of the soldiers and their dependents who live off-base are living in Hinesville. This severely strains the housing market in Hinesville. The last of on-base housing is now complete, so all future growth will

have to be accomodated off-base. This is a major problem because this is currently a low income housing demand. For an enlisted soldier, this translates to a demand for \$300-350 per month for housing. This could be made higher with a working spouse. Even with a roommate, the maximum housing dollars available would be \$600 to \$650 per month. This is the primary reason for the large number of mobile homes for rent and for sale in Hinesville and Liberty County.

TABLE 2: MILITARY POPULATION

Soldiers:	over 14,500	Total
	about 1,300	Officers
	almost 13,200	Enlisted Men
Dependents:	13,500	Total
	5,800	On Post
	7,700	Off Post
Civilian Employees:	3,100	Total
		(Some may be dependents)
National Guard:	20,000	Annual Service
	20,000	Weekend Service

TABLE 3: CIVILIAN AND MILITARY POPULATION COMPARED

	1970	1980	1985
Hinesville	4,115	11,309	17,000 (Est.)
Liberty County	17,569	37,583	44,000 (Est.)
Fort Stewart			
Soldiers	minimal	13,792	14,500
On Post		NA	9,500
Off Post		NA	5,000
Hinesville		NA	3,500
Dependents	minimal	12,800	13,500
On Post		NA	5,800
Off Post		NA	7,700
Hinesville		NA	5,400
Total	minimal	26,592	28,000
On Post		NA	15,300
Off Post		NA	12,700
Hinesville		NA	8,900

TABLE 4: WHERE DO MILITARY PERSONNEL LIVE?

Soldiers:	5,000	Off Post
	3,500	Hinesville
Dependents:	7,700	Off Post
	5,400	Hinesville
Soldiers & Dependents:	12,700	Off Post
	8,900	Hinesville

This offers some interest for the central area. Affordable, rental housing in the central area, close to stores, restaurants, and office, as well as the Front Gate, would be appealing to soldiers. It is a market that merits innovative and creative approaches.

The transient housing demand is quite high. This demand is largely due to military business, dependents, and visitors. There is also a large demand generated by Reserve and National Guard members assigned for short periods to Fort Stewart. There are about 335 hotel rooms in Hinesville and vicinity. Many times these facilities are completely booked, thus indicating further business opportunities for the central area.

The economic impact of Fort Stewart is substantive. It essentially explains the economic base of Hinesville. Army data indicate that between \$630 and \$660 million dollars are spent in the region's economy by both Fort Stewart and Hunter Air Force Base, including payrolls, contracts, and construction. Of this, the estimated Fort Stewart expenditures are over \$500 million.

The following table shows income categories that are significant in considering the potential for retail and service activity in Hinesville. Estimates represent dollar values available for expenditure within Liberty County, most of which would be in the Hinesville environs.

TABLE 5: PERSONAL INCOME

	<u>Low Estimate</u>	<u>High Estimate</u>
Soldiers:	\$244.8 M	\$370.4 M
Civilians:	50.5 M	56.0 M
Retirees:	6.4 M	10.0 M
<u>Other Expenditures</u>		
Contracts:	45.0 M	60.0 M
Liberty:	4.0 M	5.0 M
Construction:	25.0 M	72.0 M
Supplies/Equip/Other	75.0 M	100.0 M
<u>Total</u>	\$446.7 M	\$668.4 M

The estimated expenditures shown above are crude estimates, reflecting conflicting sources, but they indicate the enormous potential impact within Liberty County and Hinesville. Potentially, the total expenditures shown amount to over \$15,000 per resident of Liberty County, well above the per capita income. Even the low estimate of personal income generated by Fort Stewart produces more than \$8,000 for every resident of Liberty County. Substantial economic benefits could be assured by capturing significant portions of this income within the local economy. They are enough to ensure a revitalized downtown. Additional benefits could result from focusing upon capturing greater amounts of the contract and supplies expenditures made by the Army.

II. SITUATION AUDIT

The situation audit is a technique used in strategic planning to determine those key problems that can be resolved through strategic policies and programs as well as to place lesser problems in their proper perspective. The concept assures that those problems which have resolutions should be given highest priority.

Overall Problem

The overall problem facing Hinesville's central area is that it has declined in its historical role for shopping, entertainment, and services. Competition from shopping centers that intercept motorists from the downtown has further eroded the identity of the central area as the best place to do business. The cycle of downturn has resulted in vacancies, declining sales, and unappealing surroundings. Along with the economic decline of Central Hinesville, its historical sense of place has been affected. More than anything else, the situation audit reveals that the Hinesville central area must recover its historic significance if it is to return to economic viability and that imaginative planning can achieve these results.

SURVEY RESULTS

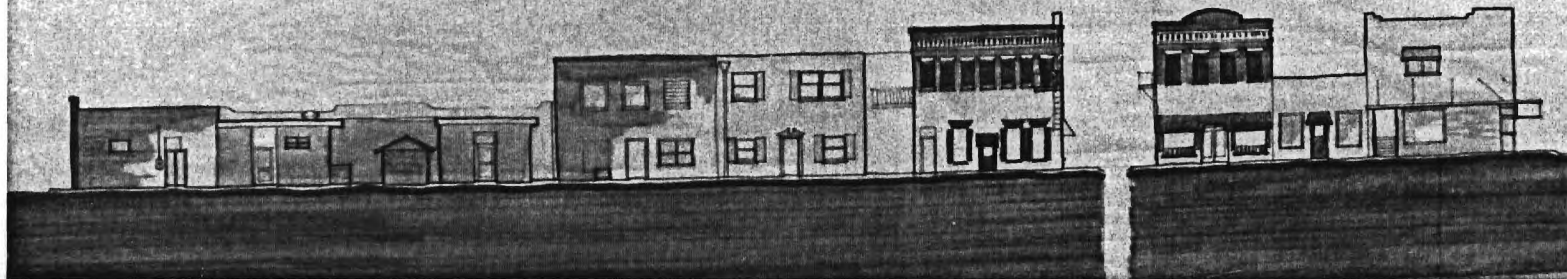
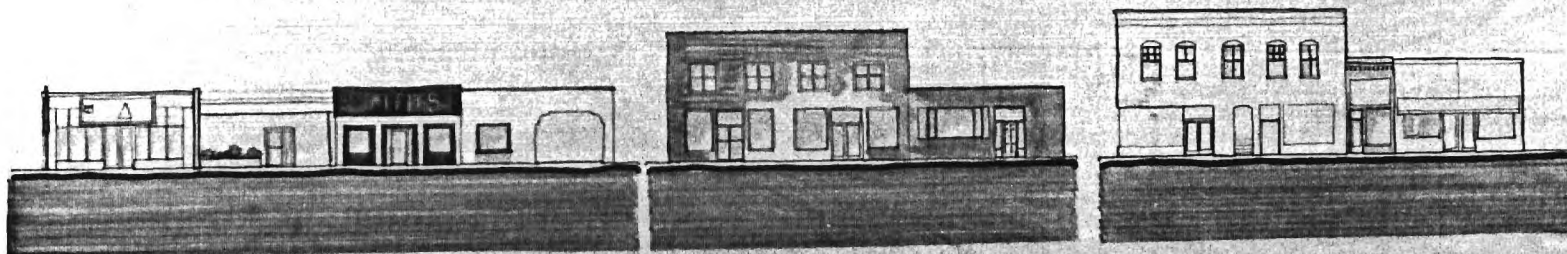
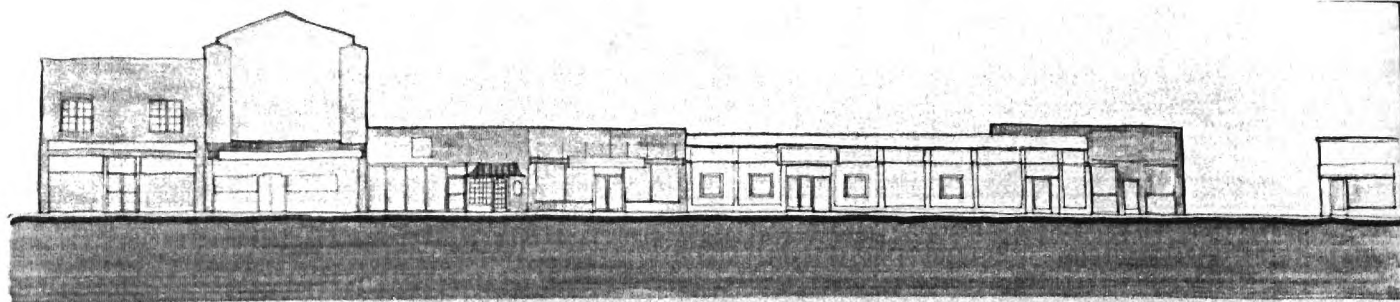
We interviewed most of the merchants and storeowners in the Hinesville central area, as well as public officials, military leaders, and shoppers. The results show that there is a need to make improvements in several areas.

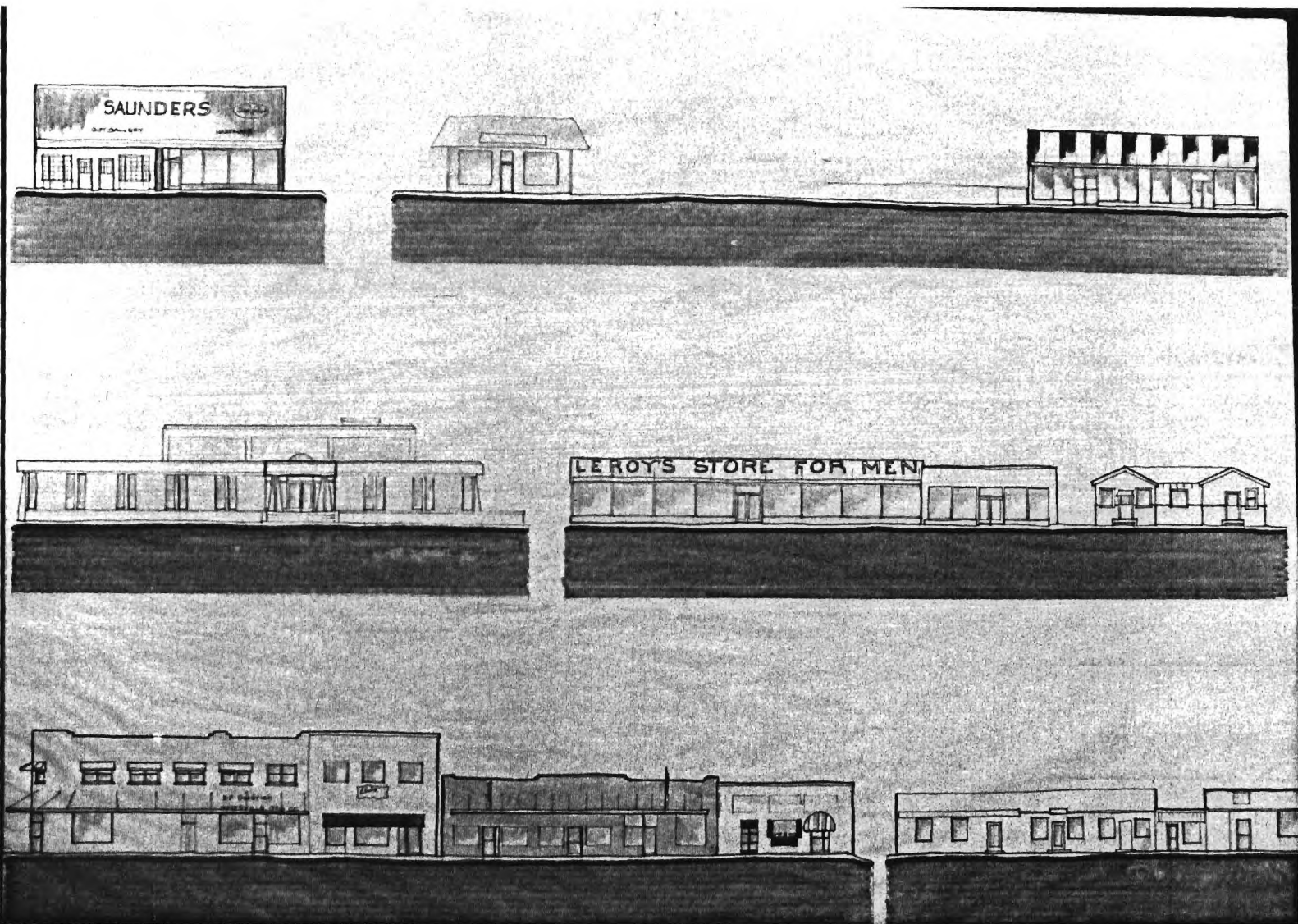
The biggest complaint of shopowners is the lack of parking for customers. This is partly due to the fact that the Liberty County Courthouse serves a five-county area, and on court day (Friday), parking spaces are at a premium. To further aggravate the parking problem, shopowners and shop employees occupy the prime parking areas for the majority of the day. Thus, there is a shortage of convenient parking for customers occurs. During rush hour (late afternoon 4:30-5:00 pm), the parallel parking spaces on South Main Street can not easily be used because of the difficulty in getting out.

Hinesville downtown merchants use a combination of advertising, including newspapers, radio, and the Penny Saver. Some merchants use no advertising. None of the merchants use cooperative advertising for the downtown, but several shopowners indicated interest in the idea.

The survey also indicated that the shops have varying hours of operation, opening as early as 8:00 am and closing as late as 10:00 pm. Some shops are open on weekends, others are not. Some shops have varying hours for various week days. It is confusing for customers to have to remember the hours of operation for all the merchants they visit downtown and incompatible hours prevent multiple-purpose trips that can be made at competing shopping centers.

Almost all of the merchants indicated that their primary customers





were the military and their families. Yet we observed little window shopping downtown. Several factors discourage window shopping. There is no way to safely and easily cross Main Street. The sidewalks are uneven and slope toward the street making window shopping an uncomfortable experience. Many of the store windows are filled with unattractive signs and displays.

Signage emerged as a problem. Many people believed that the variety of signs have a negative effect on the small-town feeling. Most people expressed concern that changes made to the buildings have not been consistent with the historical authenticity of the City.

TRAFFIC AND PARKING

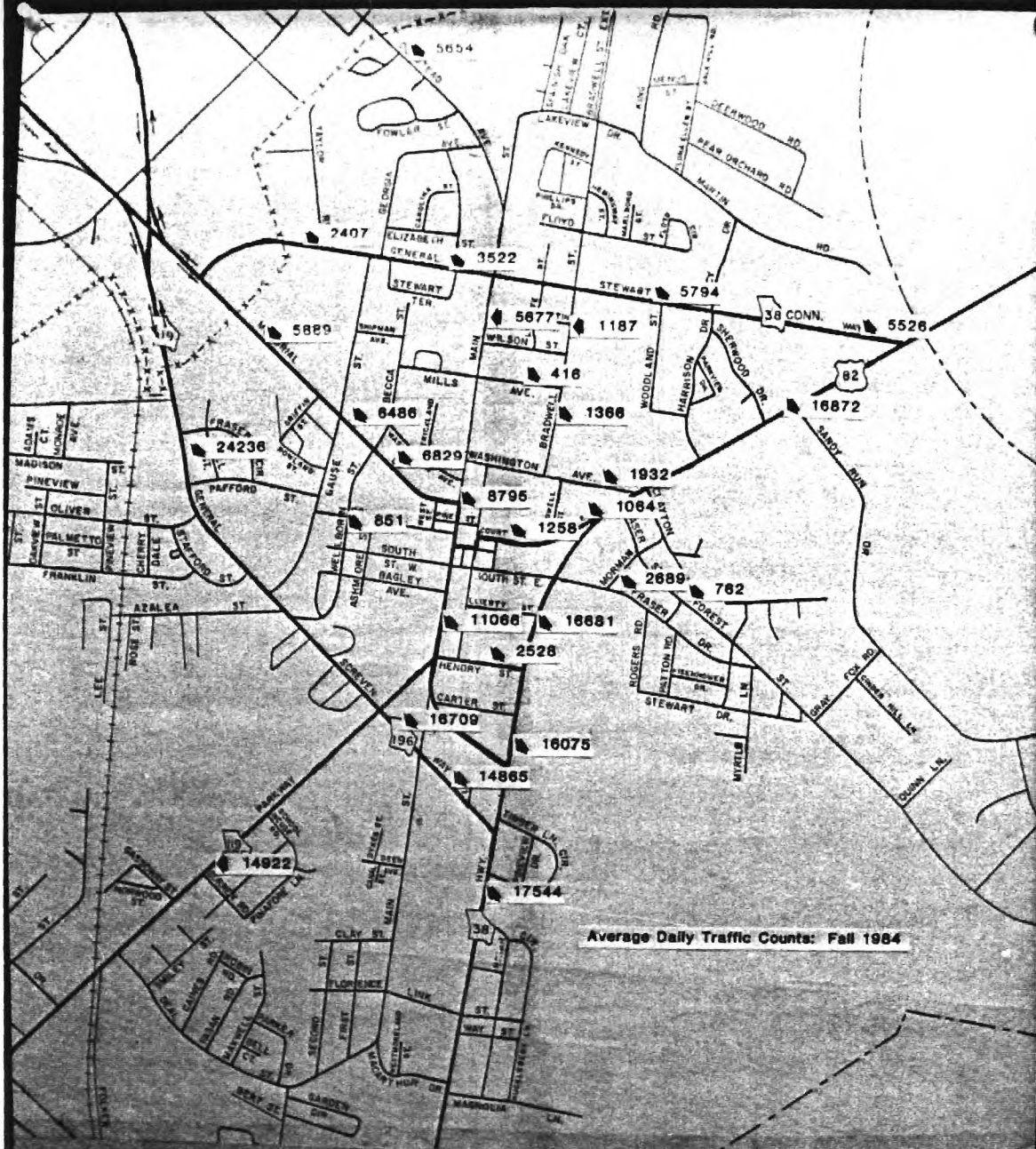
We gathered additional information on traffic and parking since these were so frequently cited. There is indeed a parking problem. We estimate there are only 280 parking spaces in the central area. The demand is for twice that many parking spaces. This problem is so serious that it must receive priority attention. Otherwise, shoppers will continue to patronize the shopping centers with their large parking lots. Interestingly, while many shopping center patrons perceived shopping center parking spaces to be closer to stores than downtown, our studies show just the opposite. We found that downtown parking areas were only half the distance from stores during peak shopping periods.

Our analysis of the traffic situation reinforces some of the perceptions of the central area identified in the survey. The Average Daily Traffic Map shows that the high density roads tend to by-pass the central area. General Stewart Way carries the highest volume (over 24,000 cars) per day and effectively siphons-off Main Street traffic. Highway 82 is the next busiest roadway with over 17,500 cars per day. Yet it does not funnel high volumes of traffic onto Main Street via Washington, Court, or South Streets. General Stewart Way enables over 5,500 cars per day to by-pass Main Street. This is why the interceptor theory, upon which shopping centers rely for their locations, seems to work in Hinesville.

The situation is not drastic, however. Main Street has an ADT of over 11,000 vehicles, which is high compared with similar-sized areas. Furthermore, traffic along Memorial Drive is over 6,800 vehicles per day which does funnel into Main Street. Thus, the traffic situation is curious. While much traffic by-passes Main Street, a considerable amount uses it daily. The problem for downtown shopping is not a lack of traffic--it is a lack of traffic stopping to shop.

SHOPPING CENTERS

We examined the make-up and character of the three major shopping centers and one under construction. While these are fine developments, they are typical in terms of design, character, and quality. They are the kinds of shopping centers that are found in all American cities. They offer fast and efficient shopping at all but peak



Average Daily Traffic Counts: Fall 1984

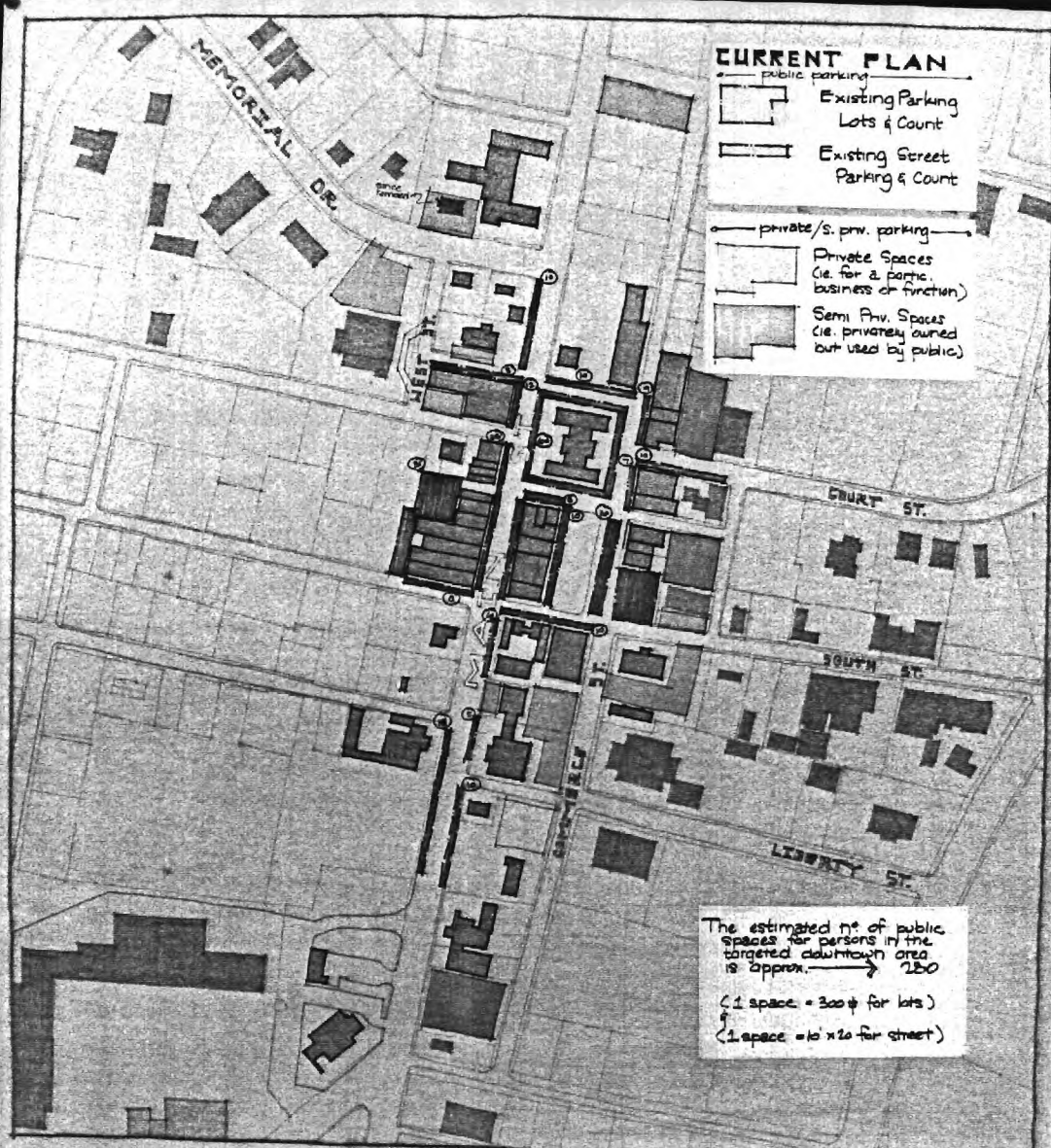
HINESVILLE CENTRAL AREA STUDY

center for planning & development

georgia institute of technology

june 10, 1985

dr. a. j. carter
dr. david arbell
cheryl coller
jeff check
melissa waulford
bascom murray



MILLEDGEVILLE : GA. 1"=100' ↑

periods. They are well-organized, advertise, hold promotions, and have standard operating features.

What they cannot offer is what the Hinesville central area has always been--a personalized, attractive, small-town center. We believe that the historical identity and context of Hinesville's center can be used to effectively compete with the shopping centers. A strong visual identity, that relies upon the historical sense of place in Hinesville, can be created to offer an alternative to plastic and chrome shopping centers. This is not to say that the central area will dismantle the shopping centers. Rather it means that the historic central area can become an attractive place that competes more effectively with shopping centers and captures some of the retail sales fleeing to other counties.

III. STRATEGIC PLAN

The Strategic Plan is a set of recommendations designed to help to revitalize the Hinesville central area. It deals with several strategies that will improve the identity, appearance, traffic and parking, and organization of the central area. While most of it can be started as soon as possible, the Strategic Plan will require up to five years to implement fully.

The overall strategy is to rectify the basic problem we encountered in the situation audit -- namely to return the central area to preeminence as the regional center. This must be accomplished by reaching for the historical roots of Hinesville in order to reconstruct a strong and vibrant downtown. We believe that this overall strategy can work because the market is seeking an alternative to shopping centers, strip commercial, and highway fast-food outlets. As ironic as it may sound, we propose that the future of the Hinesville central area lies with how well we can replicate its past.

MARKET OPPORTUNITIES

Using analytical models available at the Center for Planning and Development, a number of market opportunities for businesses in the central area have been identified. We have examined these market opportunities in terms of classical location theory; population and economic levels; available sites; and interest expressed by entrepreneurs and companies. The following is a listing of these business possibilities and suggested locations.

1. Hotel, Motel, and Bed and Breakfast Inns

The demand for transient living space is strong in Hinesville, and we believe that additional hotel, motel, and temporary lodging facilities are warranted. The central area would seem to be an excellent location.

We contacted several hotel and motel companies, as well as several market analysis firms specializing in this area. There was considerable interest expressed in a facility for downtown Hinesville. Such a facility would not only meet market demands, but it could provide a new market for downtown eating, dining, and entertainment facilities. It could even create a base for many evening activities in the central area.

We believe that the Fort Stewart demand alone could generate the market feasibility for a hotel or motel. Fort Stewart requires 600 accommodations per month, which is twice the supply. During Reserve and National Guard training, the demand is probably three times that amount. Over half of these accommodations are for families of soldiers seeking temporary lodging for 2 weeks to several months.

We believe a hotel or motel is justified in the central area. An ideal size would be 120 rooms with parking and recreational facilities.

ties. The sites that appear most appropriate in the downtown area are at the intersection of Main Street and Midway/Memorial Drive or Main Street and South Street. Local entrepreneurs should be encouraged to pursue these opportunities.

A bed and breakfast inn is also believed to be feasible. Such facilities usually feature quality accommodations and personalized service. We contacted several bed and breakfast inns as well as an Atlanta-based reservation service for such facilities. All expressed much interest in a Hinesville location. We also discussed the idea with Fort Stewart officials, who also expressed enthusiastic support for such a facility.

Normally bed and breakfast inns are created in large, older homes, often with historic interest. This may or may not be feasible in the Hinesville downtown. New construction is feasible, however. A small bed and breakfast inn, of traditional architecture, could be built on the block between South Street and Pine Street. The facility should have a restaurant and bar open to the public.

Such bed and breakfast inns usually have up to 12 rooms, and are operated by family-owners. Above 20 rooms, the facility would be more properly called a small hotel. With some creative design, such a facility might also be possible in the downtown area. It would require a large investment, and such a facility demands a small staff and front desk.

A special possibility that exists for finding people to own and operate such facilities is the large number of retired military families in the Hinesville area. These are relatively young people with some investment dollars. They are familiar with military families and their special needs. They could provide a pleasant environment for such families as well as a profitable business. The central area would be an ideal location.

2. Office Buildings

There appears to be a demand for an office building in the central area, perhaps as large as 50,000 square feet. This demand comes largely from people doing business with the county and city governments, as well as the military. There are also space demands from growing service companies, utilities, and professionals.

The central area is the most appropriate location for such offices. It brings people back to the downtown and allows them to walk to their business and meetings. It enables face-to-face transactions within a pleasant, small-town environment. It would seem to be a preferable alternative to a highway location that requires constant automobile accessibility.

The three sites mentioned above as hotel, motel, or bed and breakfast possibilities should also be explored for new office sites. Thought should be given to a proper mix of office and temporary lodging to ensure both a day and evening population for the downtown.

Other buildings in the central area have significant potential for rehabilitation for office space. These would include the 1911 Building, Ford Showroom, Mingledorff Office Buildings, and others.

3. Restaurants

There seems to be a widespread demand amongst military and civilians in the area for a first-rate, family restaurant in the central area. This could be a casual yet high quality restaurant that catered to business lunches, dinner events, and celebrations. It would probably be a moderate-cost, special occasion type of restaurant featuring fine dining. It appears that this demand is now being filled by restaurants as far away as Savannah. In terms of convenience alone, this market opportunity would seem to be justified. Yet, income and population levels also support the need for such a restaurant.

The ideal site would be the vacant Way Building at Commerce and Pine Street. That building has an excellent location, view, and design for such a restaurant. Other buildings might be appropriate as well.

On a related note, there is a market opportunity for a top quality food service in the central area. This could include a top quality ice cream parlor or dessert store; delicatessen; gourmet shop; or similar establishment. A very interesting possibility might be to convert one of the gas stations, perhaps at Court and Commerce Street, into a fine ice cream parlor. Such establishments have done a tremendous business in reused gas stations in New England with only half of the season that we have.

A special situation that relates to the market opportunities is the Old Jail. The Old Jail is a considerably interesting example of indigenous architecture. It has great historical interest and even a bit of humor attached to it. The Old Jail was purchased by the Liberty County Historical Society from the County in 1971. There are no plans for preservation or rehabilitation at this time.

We believe that the most appropriate strategy would be to undertake an adaptive reuse of the Old Jail. There are a number of market opportunities, of which the most obvious is a bar and lounge. The building could be rehabilitated using a jailhouse decor and preserving the exterior. The location is excellent, and it should serve as a popular attraction. More than a bar, this building could maintain a historical record and photographs of Hinesville's history. If the Old Jail proves to be a popular attraction, there could be a light menu of sandwiches and snacks. We do not believe that the facility is large enough for a fine restaurant, however, but that option could be explored further.

We recommend that the Society discuss this opportunity with a number of potential operators. The Society could lease the facility to a private operator who would be able to make the improvements and take advantage of the historic rehabilitation tax credits. The

Society's not-for-profit status would be maintained in this manner, and the society could reap substantial benefits for its work. Most importantly, the central area would have a possible attraction that would bring in local and tourist trade.

4. Theater

The building that now houses a serviceman's center should be converted back to a first-run, family movie and entertainment center. We believe that first-run movies would be sufficient to justify the rehabilitation in itself. Soldiers and their families would welcome the opportunity to attend first-run movies in a pleasant, spacious facility with a large screen. It would be very competitive with the on-base and highway movies.

As important, this facility could serve as a conference center, as well as provide space for concerts, dance, and plays. There are no top quality theater facilities of this kind in Hinesville. When visiting dance companies visit the City, for example, they must perform in school gymnasiums. If the Main Street Theater could be built, it would provide the space needed by these entertainment companies. It would also allow for many cultural events that do not occur in Hinesville at present. Many Hinesville people travel to Savannah and even Atlanta to enjoy such performances. This indicates a high demand for such space in the central area of Hinesville.

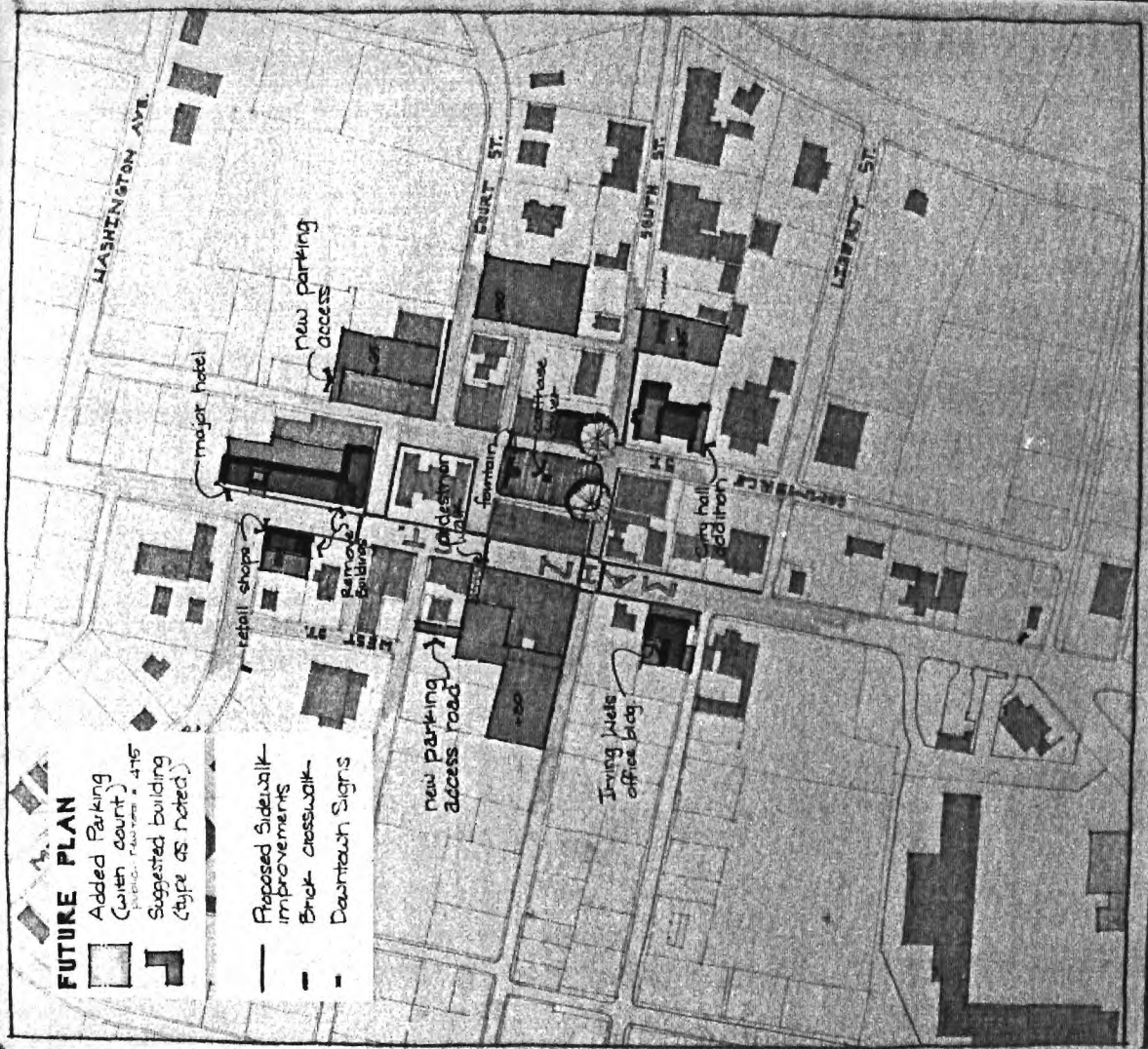
5. Other Opportunities

Our analysis showed other opportunities for the central area that should be explored. These included doctor's offices, women's apparel, jewelry, books, shoes, and card shops, to cite but a few examples.

TRAFFIC AND PARKING

The proposed development plan would increase public parking to 475 spaces, which is almost twice the existing capacity. This would be accomplished by building new parking lots on South Street, Court Street, Midway Street, and City Hall. There would additionally be 75 spaces of private parking in conjunction with the proposed office and motel buildings. Most of these parking spaces will be County and City facilities. The maximum accessibility to the public should be offered, where feasible. The proposed city lot on South Street should be seen as the primary parking for downtown shoppers and customers. It should be well-designed, lighted, and accessible. Because parking was identified so prominently in the situation audit, we recommend that it be given the top priority.

There are some traffic flow problems around the Courthouse Square during Court days and peak periods. Due to existing traffic lights at Memorial Drive and South Street, it is not possible to install another one. This could lead to serious queuing problems. It may be necessary to have police officers direct traffic for vehicles seeking to make a



FUTURE PLAN

Added Parking
(with court) 416
Suggested building
(type as noted)

Proposed Sidewalk
improvements
Brick crosswalk
Downtown Signs

MARIETTA : GA. 1"=100'

left turn onto Main Street from Pine Street on Courthouse Square.

The more serious problem is how to get traffic from Highway 82 into the central area. We recommend the Court Street and South Street be used in tandem to service Main Street. There should be appropriate signage to encourage the routes. Similarly, even though it appears contradictory, we recommend that Hendry Street be considered further as a loop by-pass for Main Street. According to Georgia Department of Transportation studies, this would help to take some through-traffic off Main Street. Rather than hurting shopping, that would actually help.

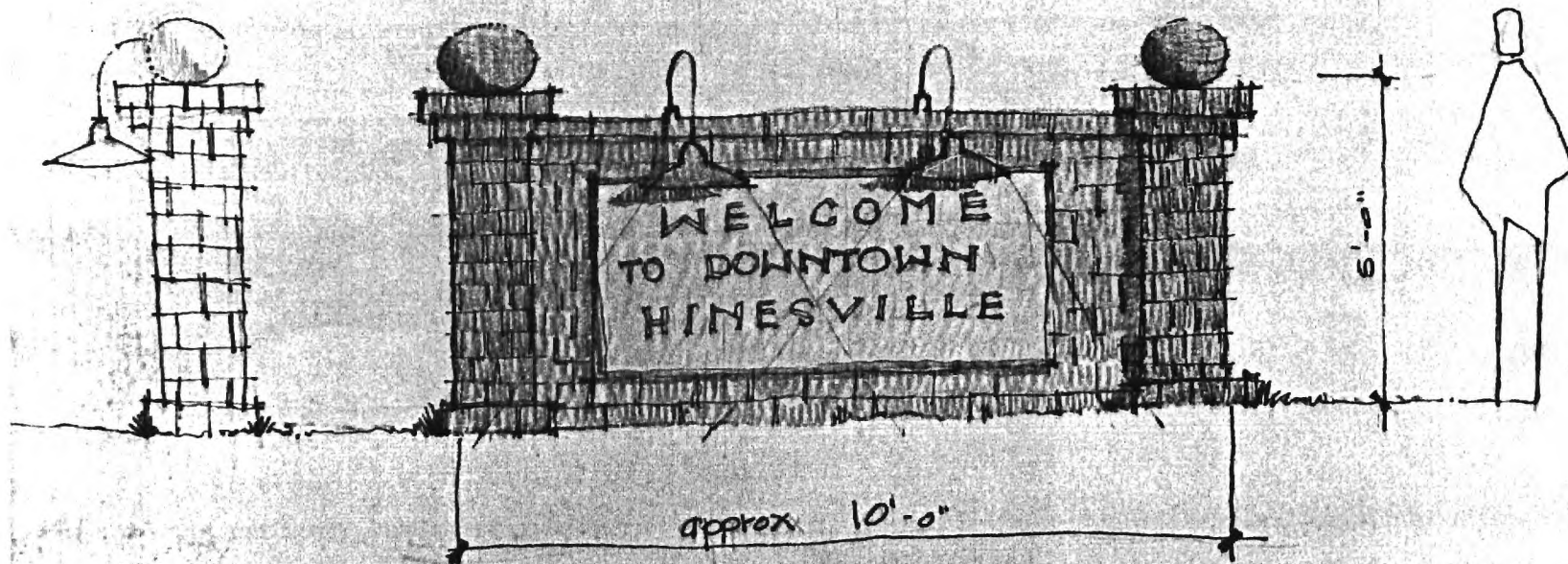
Sidewalks and pedestrian crossings also need attention. We recommend that the sidewalks along Main Street, Courthouse Square, Bradwell Memorial Park, Commerce Street, and South Street be rebuilt. We suggest that a flush brickwork be used that will reflect the historic nature of the City and give a 19th Century feel. These brick sidewalks would help to identify the central area and allow for a unifying element. Furthermore, we recommend that four pedestrian crossings of brickwork be built on Main Street and one each on Midway and Pine Street from the Courthouse. This would continue the design theme and integrate the pedestrian flows. The pedestrian crossings should be slightly raised in order to serve as a minor speed brake, at least in terms of sound and visual perception. Such crosswalks are commonly used in historic districts and are quite effective.

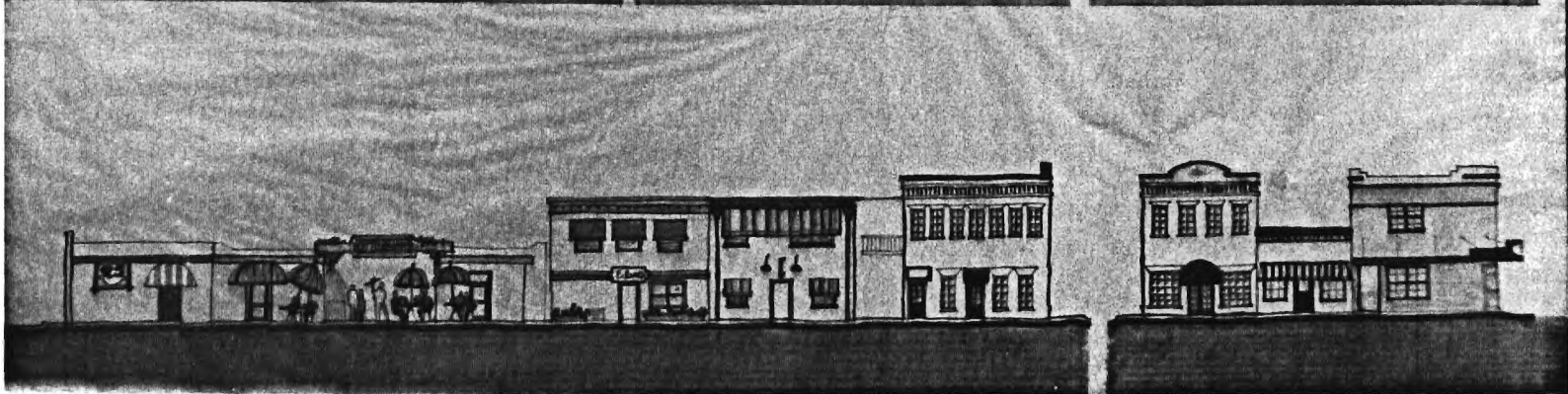
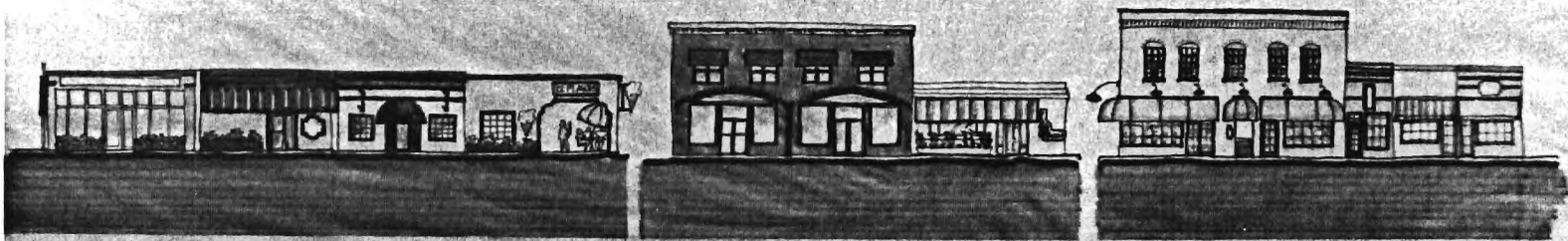
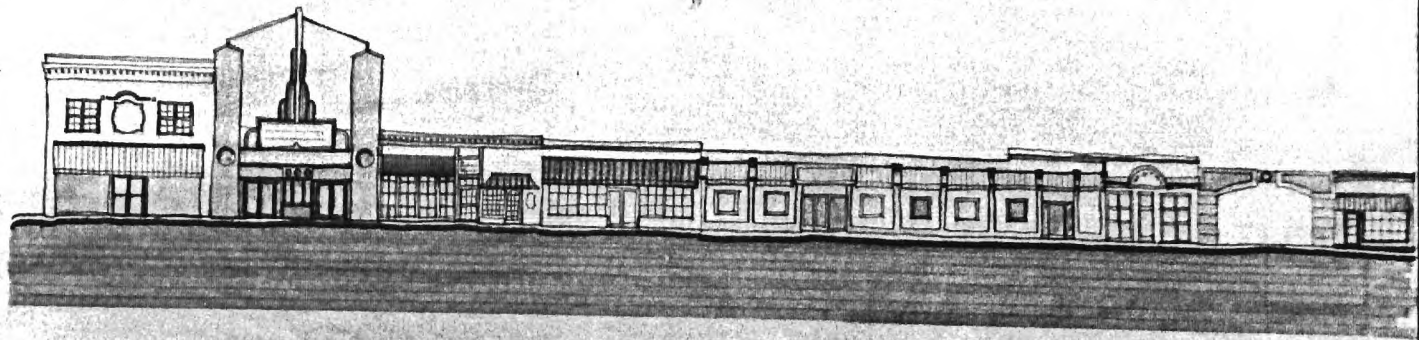
Signage along Main Street, Memorial Drive, and Highway 82 at Court Street and South Street should be erected to help identify the downtown. The signage that we propose is shown, but other alternatives are plausible. The concept here is to give drivers a strong visual clue to the central area. Rather than routine traffic signs, that read "business district," we propose a more substantial and interesting approach.

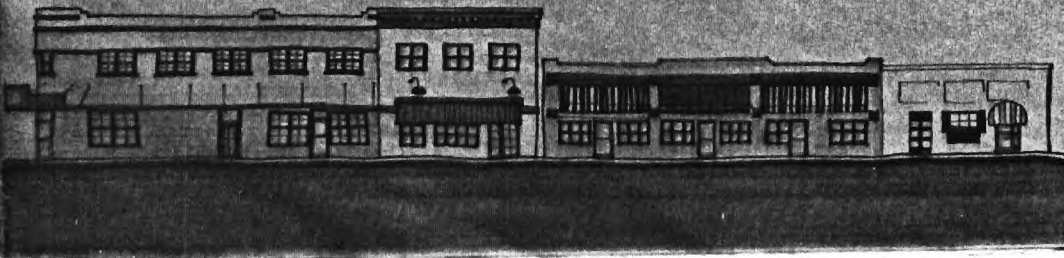
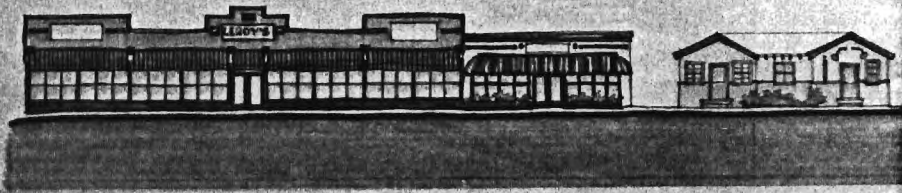
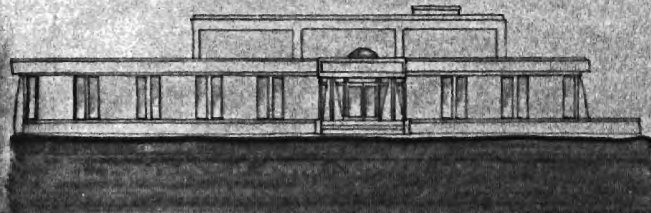
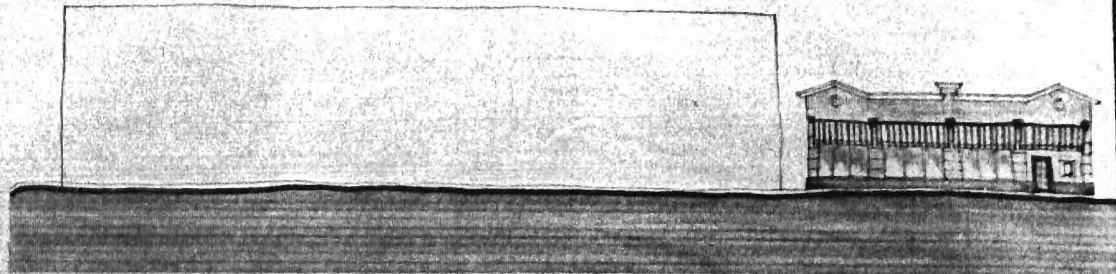
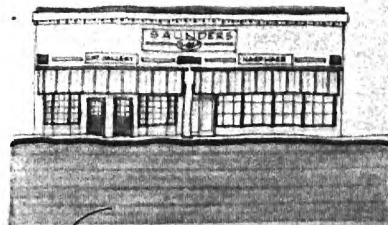
DESIGN

We propose that the 29 major stores in the Hinesville central area undertake a simple but effective design improvement to restore the historical feel of the City. As shown on the accompanying illustrations, we propose a six-step process.

1. Painting -- We propose a painting system that seeks a base color or existing brick restoration as well as two trim colors. This should be the so-called "Victorian Palette."
2. Cornices -- Existing cornices and trim should be restored or new wooden cornices constructed.
3. Awnings -- Several stores should install awnings in the suggested trim colors.
4. Lighting -- Decorative light fixtures should be used for appearance and improved vision at night.









5. Windows -- Original windows should be restored or multi-paned windows installed.
6. Signage -- Appropriate painted signage on wood in trim colors should be installed.

These design attributes are shown on the typical storefront illustrations and on the detailed drawing for the former Ford Sales Building.

The intent of this approach is to develop a cost-effective rehabilitation of storefronts using simple techniques. Of course, some will require extensive exterior wall construction and other modifications, but we believe that most of the buildings can be rehabilitated using the six-step process. The accompanying illustrations show the before and after sketches of the central area. One of the most important decisions building owners make is the choice of exterior color. With a brick building the choice of color for windows, doors, trim, and other features has a decisive influence on the character of the exterior.

The choosing of colors is a very personal thing, but it has its effect on the general character of the street. Nevertheless, color is most significantly a part of the total design effort and must be considered with discretion. A good color scheme should be neighborly as well as effective in itself, so that both the building and the environment benefit.

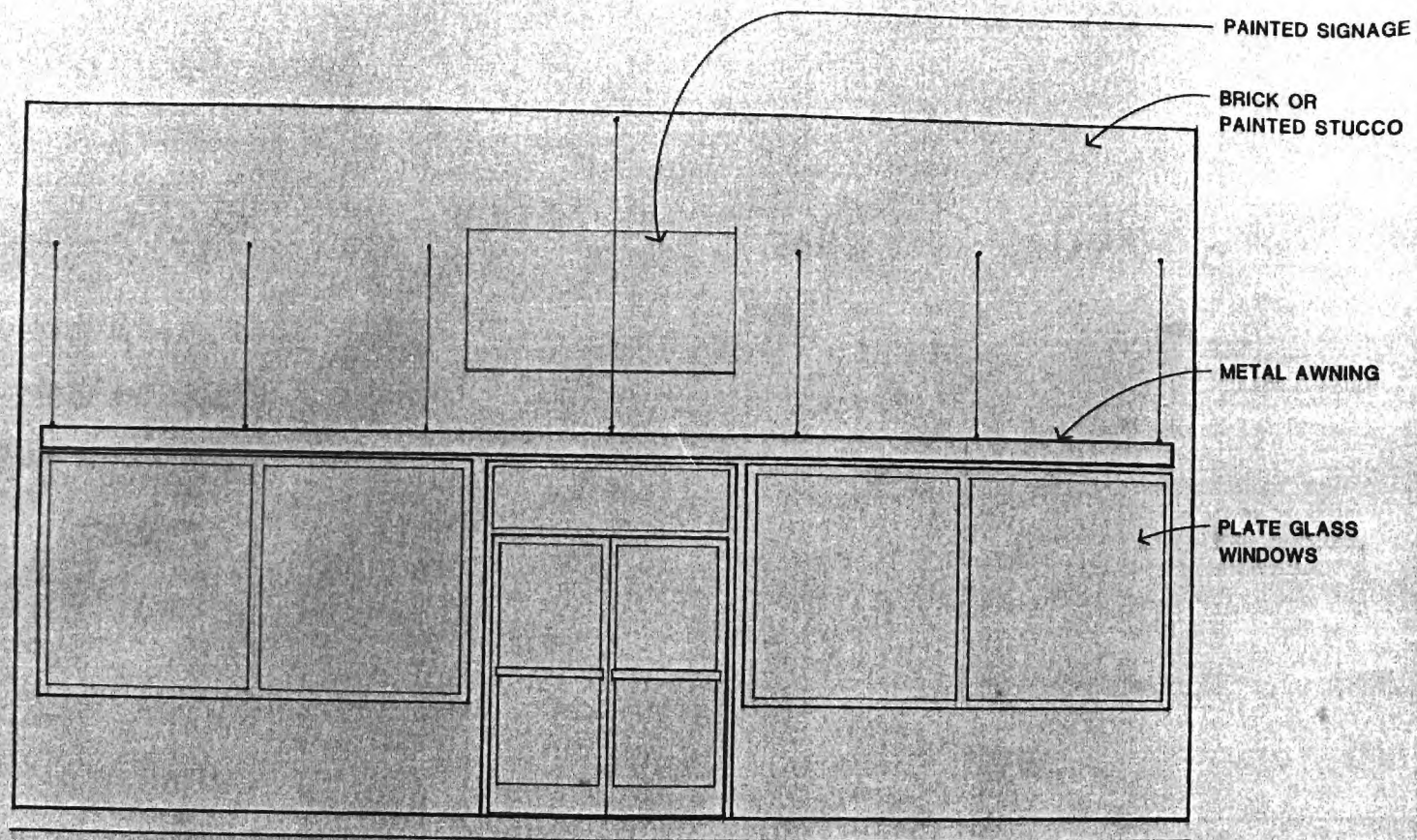
The most effective colors schemes usually contain only one or two real colors. The windows, trim, and roofing tiles are often white, gray, or black, which are actually non-colors. In general, strong or loud colors or colors associated with current fads should be used with extreme caution.

Color combinations should occur, as most buildings will have wood trim in addition to their base material--painted, or natural brick or stone. This suggests the use of an overall wall color plus one or two trim colors. Color on the side and rear walls should avoid harsh shifts in effect from front walls facing the street.

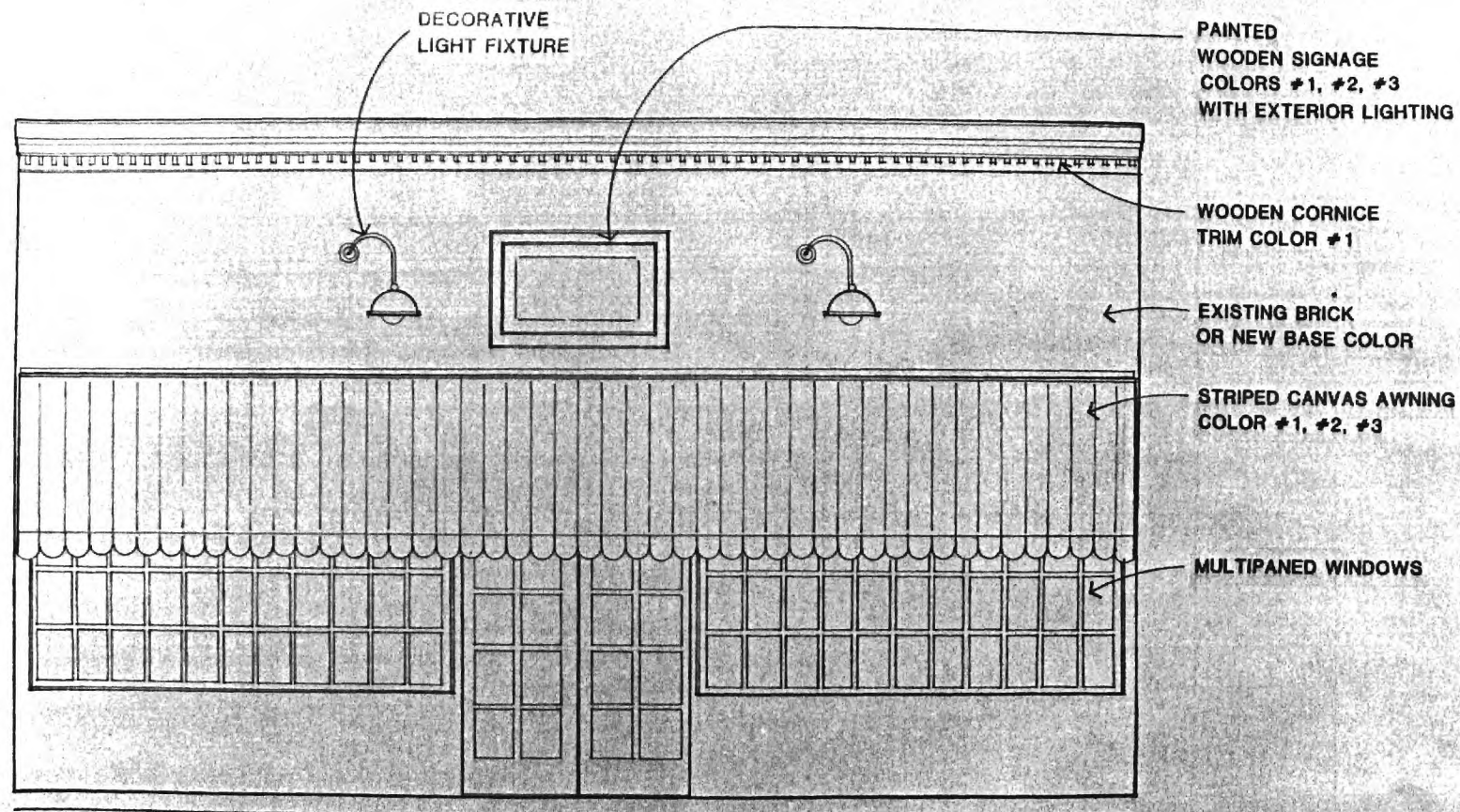
To create a color palette which will coordinate from building to building no more than 8 to 10 subdued, harmonious colors are needed. To choose colors, we begin by considering the existing colors which are likely to remain: brick, stone, etc. To these we add colors that are compatible, yet contrasting in tone and shade.

We have made color combination recommendations for 30 key buildings in the central area. These recommendations are shown in the Appendix 3 and are available from the original Color Chart at City Hall.

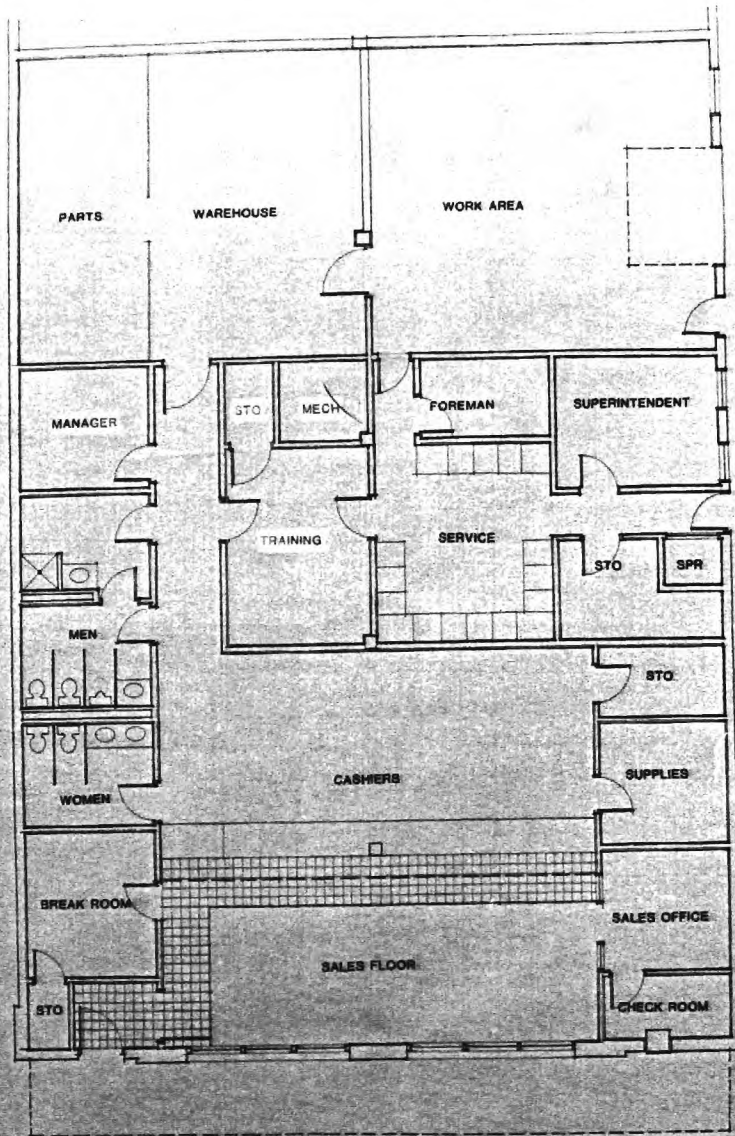
The Appendix 2 contains further information on awnings, signage, and related products that can be used. We believe that such an effort will be a successful strategy to bring a strong visual identity to the central area and recapture the historical authenticity of Central Hinesville.



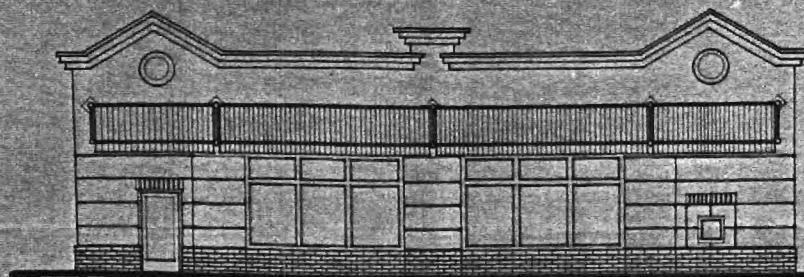
TYPICAL EXISTING STOREFRONT



TYPICAL RENOVATED STOREFRONT



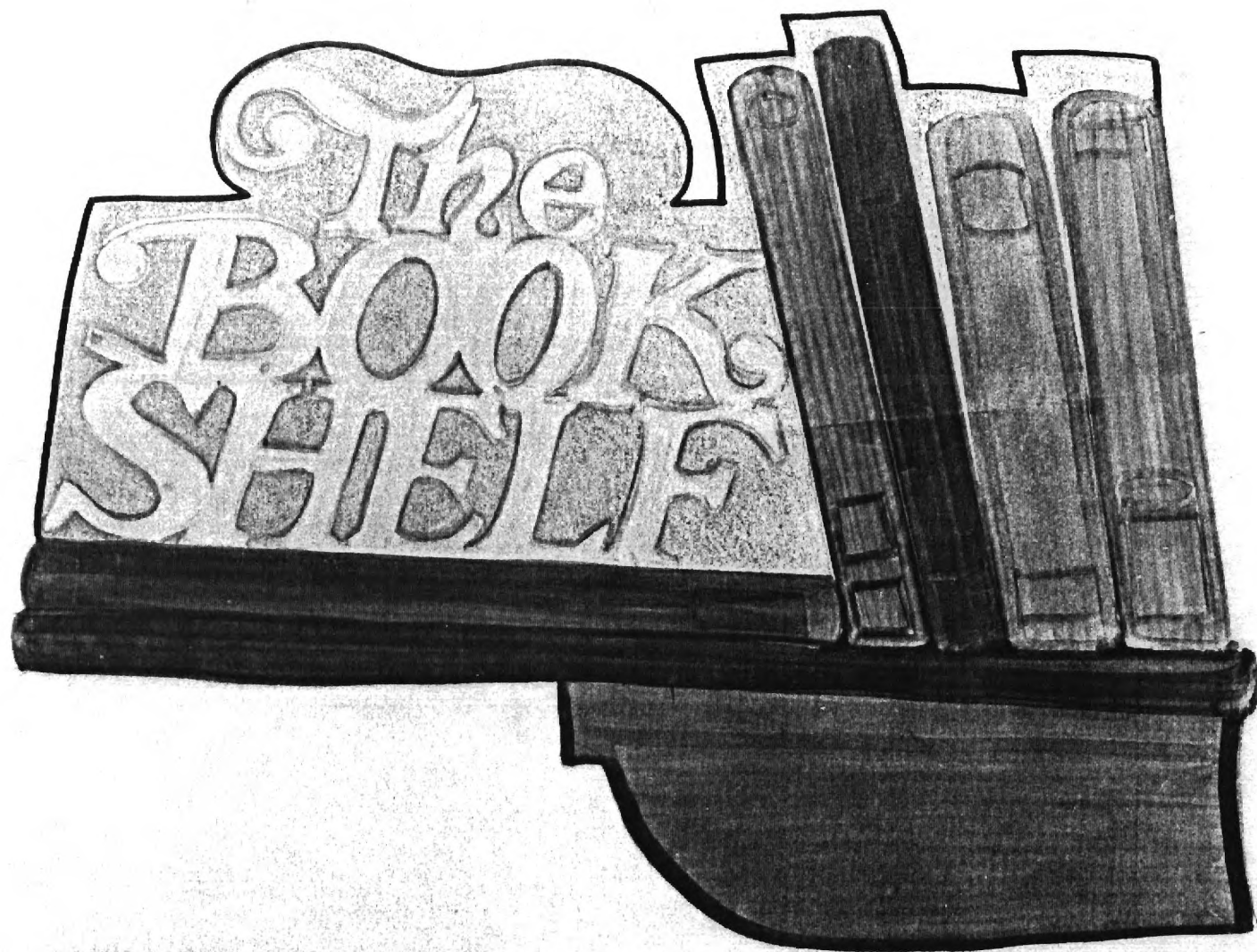
FLOOR PLAN



ELEVATION

HINESVILLE NATURAL GAS COMPANY





This strategy will greatly help downtown revitalization. It is not a panacea, however. The interiors of many of the buildings need design attention. Interior lighting, circulation, ventilation, heating and cooling, and displays will greatly affect the shoppers perceptions. It is one thing to attract people back to the central area, it is another to please them through good merchandising. Part of that is achieved through interior design and improvements. We recommend that merchants and building owners undertake specialized studies of their interior spaces in conjunction with the exterior improvements. In terms of priorities, however, we recommend that the exterior improvements be made first.

There is a major feature of the design that merits attention. The park is proposed to be enlarged to a line extending from Commerce Street. The reason is to expand it into the current diagonal parking area since new lots will compensate for the loss. The parking should be removed and the park improved into a downtown quiet space. There should be picnic tables, benches, and a gazebo. The park will become a major focal point and serve to extend the Courthouse Square all the way to City Hall. This will function as a strong design force for the buildings on Commerce Street. Most importantly, it will give people a place to sit, rest, observe, and eat.

Signage merits special consideration because there is such a wide variation. We realize that every merchant wants to create an individual identity, but there is such a hodge-podge at present that it has a negative effect on the downtown. We offer a few examples of appropriate signage on the accompanying illustrations. Essentially, we believe that permanent wooden signs, painted in recommended trim colors, using symbolic and lettering visuals, are most well-suited for Hinesville. Appendix 4 shows some local sources for signage improvement.

Overhead power lines in the central area are another visual problem. We recommend that discussions be held with the Georgia Power Company and telephone companies to evaluate the feasibility of burying these lines in underground conduits. This could be undertaken in conjunction with public improvements to sidewalks and utilities. Not only would this be safer, but it would add greatly to the visual identity of the downtown. The technology for such treatment obviously exists, and downtown interests should advocate strongly for implementation.

In order to help with the effectuation of these design strategies, we recommend that a group be formed. The group would review designs, propose modifications, provide technical assistance, and seek harmony with the overall design scheme. We shall discuss this further in the Action Plan component.

ORGANIZATION AND PROMOTION

We believe that downtown merchants, working with such groups as Downtown Revitalization, must be well-organized to compete with the shopping centers. Most important of all is to get the various people

who are interested in the central area together to discuss these and other strategies. While we believe that the above strategies are critical for success, we also believe that success is only possible through dedication and commitment of people. People will make downtown revitalization work.

People must work together for downtown revitalization. This means that merchants, owners, professionals, City and County Government, Fort Stewart, Chamber of Commerce, and the Historical Society must join together in an organization for revitalization. This organization can create the leaders in much the same way that corporations develop product champions. The Downtown Revitalization Committee is the place to start.

If such a cooperative, continuing, and comprehensive organization can be created, we believe a number of managerial and promotional projects should be undertaken.

1. Advertising -- The central area should be viewed as a shopping center with definable interests. Joint advertising in the Coastal Courier, Penny Saver, television, radio, and other ways, such as direct mail, should be attempted. The advertising should stress the central area as a place to come for a variety of shopping, dining, entertainment, and professional services.
2. Special Events -- These should be organized to bring large numbers of people to the downtown and then provide them with services and shopping. There is already a start with the Salute to America, International Food Festival, and other events. These should be expanded and new ones added. A road race from Fort Stewart to the Courthouse Square would be an example, as well as various cultural and historic activities. A well thought-out evening event, perhaps a block party, should be tried to get people downtown at night.
3. Standard Hours and Days -- A voluntary arrangement should be made amongst merchants for standard opening and closing hours. If possible, stores should be open seven days a week, with a half-day on Sunday. This will not only attract more shoppers, but it will end the confusion that now exists.
4. Logo -- The Downtown Revitalization Committee should sponsor a well-advertised design contest for a logo for Hinesville's central area. The winner would be given a cash prize. The logo would be used on all advertising, stationary, shopping bags, buttons, T-shirts, and trinkets in order to improve the downtown identity.
5. Banners -- The Downtown Revitalization Committee should commission a local artist to design street banners that incorporate the logo. These banners should be mounted on permanent light fixtures along Main Street.
6. Walking Tours -- Volunteers should be sought to conduct

walking tours of the central area for tourists, military, and the general public. These tours could focus upon the history and culture of Hinesville.

7. Newsletter -- The Downtown Revitalization Committee should publish a monthly newsletter to keep all interested people up-to-date on activities affecting the central area. This would greatly assist the flow of communications which has hampered downtown improvements.
8. Entrepreneurship -- The Downtown Revitalization Committee and Liberty County Development Authority should sponsor lectures, conferences, and seminars on entrepreneurship. This would help to improve business success and find new businesses.

IV. ACTION PLAN

The Action Plan is the recommended approach to implement the Strategic Plan. It deals with actions that can be undertaken immediately yet are consistent with the long-term strategies. The Action Plan provides the answer to the question, "what do we do next."

PUBLIC/PRIVATE PARTNERSHIP

The key point to be made about the Hinesville Action Plan is that there must be a public/private partnership for downtown revitalization. The partners will share in both the risks and the rewards from downtown revitalization. The private partner can expect increased sales, activity, and growth. The public partner can expect reduced costs, increased tax receipts, and a growing economy. Both will have to work hard for success.

The appropriate public role is to provide the infrastructure improvements. These include parking, utilities, and traffic improvements, as well as the enlargement of the park and general maintenance. The private role will be to renovate buildings, improve management, organize the interests, and promote downtown activities.

The most crucial need is parking, which means that the public partner must initiate actions. Virtually all of the leaders we have interviewed said that the parking problem must be resolved before improvements in the central area can occur.

RENOVATION COST

The major private program is the renovation of storefronts. We calculate that the costs for the 29 major stores will be about \$355,000, as shown in Table 5. These costs are based upon our best information about Hinesville area construction costs and product prices.

The facade costs do not include interior renovation. A good rule-of-thumb is that interior renovation costs twice as much as facade renovation. Thus, in hypothetical terms, if all 29 stores were to undertake facade and interior renovation, the total costs would be \$1,065,000. This figure is competitive when considered in terms of new shopping center construction, replacement costs, and sunken costs.

For illustrative purposes, we have run several pro formas. These are shown in Appendix 5. Interested persons can pursue these estimates in more detail.

FINANCIAL STRUCTURE

We recommend that the Liberty County Development Authority serve as a tax exempt financing source for facade and interior renovation loans. By working with the Bank of Hinesville and the Coastal Bank,

attractive, below prime rate loans could be made to building owners. These below market loans, amortized over 10 years, in conjunction with historic rehabilitation tax credits, since most buildings are over 40 years old, would make for a sound investment and good rate of return on owner's equity. Appendix 5 shows these possibilities for a hypothetical building.

TABLE 6. FACADE RENOVATION COST

Class I	4 @ \$25,000	\$100,000
Class II	6 @ \$15,000	90,000
Class III	14 @ \$10,000	140,000
Class IV	5 @ \$5,000	25,000
Total		<u>\$355,000</u>

Explanation:

Class I renovations include exterior wall construction, cornices and moldings, woodwork, awnings, painting, lighting, doors, and windows.

Class II renovations include woodwork, awnings, painting, lighting, doors, and windows.

Class III renovations include woodwork, awnings, painting, and lighting.

Class IV renovations include awnings, painting, and lighting.

There should be two committees organized to implement these recommendations.

Loan Committee -- This committee would be composed of Authority, bank, County, and City officials. They would qualify applicants for the loans. A single source conduit, such as the Authority or Downtown Revitalization, would serve as the pass-through entity, rather than individual owners.

Design Review Committee -- Before the Loan Committee passed on loans, it would automatically refer applications to the Design Review Committee. This Committee would be composed of Downtown Revitalization, Authority, County, City, and private members. It would review each application for design consistency with the Strategic Plan, boundary limits, and general public interest matters. If satisfied, it would recommend approval to the Loan Committee.

This approach is simple yet effective. It should ensure that the Action Plan relates to the Strategic Plan. It could prevent any non-conforming projects that would seriously impede the progress of downtown revitalization.

TECHNICAL ASSISTANCE

The City, County, and Downtown Revitalization Committee should explore how to provide technical assistance to individual merchants and building owners. This assistance could include design, planning, and management matters. It could be made available upon request and as deemed suitable by the sponsors.

This technical assistance could provide a number of advantages.

1. Continuity of planning and design can be assured.
2. Momentum of the revitalization program could be maintained.
3. Adherence to the Strategic Plan could be certified.
4. Technical problems could be resolved.
5. An overall or synergistic effect could be created so that the whole is greater than the sum of its parts.

APPENDIX 1

CITY AND COUNTY OFFICIALS

Liberty County Board of Commissioners

James M. Floyd, Chairman
Hazel B. Carter, Vice Chairman
M.L. Coffey
Charles M. Gaskin
Earl M. Baggs

Michael Stewart, County Administrator

Hinesville City Council

Charles R. Dykes, Mayor
Flo Zechman
Johnny Zoucks
Sandy P. Brewer
W.I. Stafford, Jr.
Jim Watson

Billy Edwards, City Administrator

APPENDIX 2
PRODUCT DIRECTORY

Awnings:

Bruce Nathan Associates
404-351-0677

Coastal Canvas Products
3 North Fahm Street
P.O. Box 1493
Savannah, GA 31402
912-236-2416

Levolor Lorentzen, Inc.
7035A LaGrange Boulevard
Atlanta, GA 30378-2901
404-349-6360
Contact: Elizabeth Allen

Color Consultants:

The Color People
Exterior Designers and Color Consultants
1672 Madison Street
Denver, CO 80206
303-388-8686

Ceilings-Metal:

W.F. Norman Corporation
P.O. Box 323
214-32 N. Cedar Street
Nevada, MO 64772-0323
1-800-641-4038

Concrete Paving Systems:

Bromanite Decking
Ft. Meyers, FL
813-489-0074

Hanover Prest Paving Company
240 Bender Road
Hanover, PA 17331
717-637-0500
1-800-426-4242
Contact: Daniel Utz, Technical Representative

Replacement Windows:

AirMaster
1211 Ford Road

Bensalem, PA 19020
215-698-7100
212-765-1071

Addison Corporation
1425 Ellsworth Industrial Dr NW
Atlanta, GA
404-355-0520

DeVAC, Inc.
10130 State Highway 55
Minneapolis, MN 55441
612-544-3200
1-800-328-5717

Marvin Windows
Warroad, MN 56763
1-800-552-1167

Schaefer Sash and Door
2745 Bankers Industrial Drive
Atlanta, GA 30366
404-429-9285

Builders Window Company
1446 Kelton Drive
Stone Mountain, GA 30083
404-429-9285

Peerless Products, Inc.
Corporate Headquarters
2534 Madison Avenue
Kansas City, MO 64108
816-421-6690

Season-all Industries, Inc.
1480 Wayne Avenue
Indiana, PA 15701
412-349-4600
1-800-245-7877

SWS Industries, Inc.
100 Redneck Avenue
Moonachie, NJ 07074
201-939-4800

Street Furniture:

Bench Manufacturing Company
Historic Lighting
P.O. Box 66
Essex Street Station
Boston, MA 02112
617-436-3080
Contact: Alice Paccioretti, Vice Pres.

Boston Design Corporation
100 Magazine Street
Boston, MA 02119
617-442-6118
1-800-225-5584

Canterbury International
P.O. Box 5730
Sherman Oaks, CA 91413-5730
213-936-7111

Charleston Battery Bench, Inc.
191 King Street
Charleston, SC 29401
803-722-3842

Dominica Recreation Products
P.O. Box J
Longwood, FL 32750
305-331-0101

Fibermart Designs, Inc.
P.O. Box 764
Ponte Vedra Beach, FL 32082
904-241-4325
Contact: Susan Quednau, Office Mgr.

GameTime, Inc.
P.O. Box 121
Ft. Payne, AL 35967
1-800-327-0233

Landscape Forms Inc.
Trestle Group
404-233-4030

The Live Oak Railroad Company
111 East Howard Street
Live Oak, FL 32060
904-362-4419

Street Lighting:

Design Lighting Systems
8601 Dunwoody Place, Suite 508
Atlanta, GA 30338
404-998-6094
Contacts: Martin Kwintner
Allene Reagin

Rod Buehring
Lightolier
6675 Jimmy Carter Blvd.
Norcross, GA 30071

Hadco Lighting
100 Craftway
P.O. Box 128
Littlestown, PA 17340
717-359-7131

Herwig Lighting
Russellville, Arkansas
501-968-2621

McGraw Edison
555-D Wharton Circle
Atlanta, GA 30336
404-696-4844

Moldcast Lighting
Interstate 80 and Maple Avenue
Pine Brook, NJ 07058

Niland Company
7241 Stiles
El Paso, TX 79915
915-779-1405

Randy Cody & Associates
P.O. Box 420276
Atlanta, GA 30342
404-925-2865

Spring City Elec. Mfg. Co.
P.O. Box A
Spring City, PA 19475
215-948-4000

Charles Hunt Brown, Jr.
404-455-1169

Sternberg Lanterns, Inc.
4048 W. Schubert Avenue
Chicago, IL 60639
312-252-8200

Western Lighting Standards
18060 Euclid Street
Fountain Valley, CA 92708
714-549-0650

Design Lighting Systems
Suite 508
8601 Dunwoody Place
Atlanta, GA 30338
404-998-6094

APPENDIX 3

COLOR SUGGESTIONS

Ford Dealership:	Base: Sears 080 Graystone Sears 032 Daring Indigo Sears 008 Conch Red
Tiger Auto Parts:	Base: True Test 7225 Ivory Sears 032 Daring Indigo Pittsburgh 7183 Eldorado
Mingledorff Office Building:	Base: Existing Brick Pittsburgh 7609 Red Earth Pittsburgh 7094 Cobalt Blue
Rita's:	Base: True Test 7225 Pittsburgh N7002 Green Hedge Pittsburgh 7159 Cherries Jubilee
Chevron:	Base: True Test HPX-18 Sandpiper Pittsburgh 7160 Victorian Red True Test 7559 China Sea
County Building:	Base: Existing Brick True Test 7653 Dove Gray Pittsburgh 7090 Deep Marine
Martin's Flowers:	Base: Existing Brick True Test HPX-15 Hampshire Yellow True Test LE-6 Forest Green
Way Building:	Base: Pittsburgh 2497 Desert Sand Pittsburgh 7160 Victorian Red Pittsburgh N7005 Dark Ivy
Fire Extinguisher:	Base: Existing Brick Pittsburgh 3090 Cornflower Pittsburgh 7061 Academy Blue
Lawyer:	Base: Existing Brick Pittsburgh 4182 Totem True Test LE-6 Forest Green
Surveyor:	Base: Existing Brick Pittsburgh 7063 Nautical Blue True Test HPX-15 Hampshire Yellow
Leroy's	Base: True Test 7737 Bark Pittsburgh 2496 Arabian Beige Pittsburgh 7166 Satin Red
Karate Studio:	Base: Pittsburgh 2520 Washed Sand True Test LE-4 Patriot Blue Sears 041 Mocha Beige

Barber Shop Bldg:	Base: True Test 7072 Sumac Red True Test 7119 Mission Rose True Test 7559 China Sea
Styles Unlimited Bldg:	Base: Existing Brick Pittsburgh N7004 Robin Hood Green Pittsburgh 2511 Creamy White
9-5 Office Supplies:	Base: Existing Brick Pittsburgh 7060 Deep Space True Test LE-8 Canary Pittsburgh 2538 Snow Mist
Nottingham Building:	Base: Existing Tabby True Test 7559 China Sea Pittsburgh 7164 Rose Scarlet
Photography:	Base: Existing Brick Pittsburgh N7002 Green Hedge Pittsburgh 2308 Mineral Yellow
Gas Company:	Base: Existing Stone Pittsburgh 4609 Spice Pittsburgh 3186 Honeysuckle Rose Pittsburgh N7005 Dark Ivy
Lawyer:	Base: Pittsburgh 3250 Coral Tan Sears 008 Conch Red Pittsburgh 2549 Off White
1911 Building:	Base: Existing Brick Pittsburgh 4098 Pilgrim Blue Pittsburgh 2548 Antique White
Saunders Hardware:	Base: Existing Brick Pittsburgh N7035 Atlantis True Test 7737 Bark
Roger's:	Base: True Test 7025 Timber Brown Pittsburgh 3185 Coral Rose Pittsburgh D4037 Salem Green Pittsburgh 2546 Bone White
Restaurant:	Base: True Test 7205 Timber Brown True Test 7558 Pacific Blue True Test 7072 Sumac Red
Coastal Courier:	Base: Pittsburgh 2546 Bone White True Test HPX-11 Chelsea Blue Pittsburgh 7159 Cherries Jubilee
New and Knot:	Base: Existing Brick Sears 041 Mocha Beige Pittsburgh N7032 Green Glaze

Gift Shop:

Base: Existing Brick
True Test 7800 Navy Blue
True Test HPX-15 Hampshire Yellow
Sears 001 White

Theatre:

Base: Existing Tabby
True Test 7723 Country Red
True Test LE-6 Forest Green

County Building:

Base: Existing Brick
True Test 7559 China Sea
True Test 7558 Pacific Blue
Pittsburgh 2250 Navajo White

Key:

True Test = Tru Test Weather All Flat Acrylic Latex House Paint
Sears = Sears Weatherbeater Exterior Colors
Pittsburgh = Pittsburgh Paints

APPENDIX 4

SIGNAGE

Construction:

Donovan Graphics
Hilton Head, SC

W & W Construction Co.
Hinesville, GA
912-876-5161

Anne Smith-Wilson
Ricon, GA

Graphics

Deborah Ansel
Charleston, SC
803-556-4268

Clark Sign Service
Hinesville, GA
912-368-3149

Ren Keel
Print Graphics
Hinesville, GA
912-368-2220

APPENDIX 5

I.A. Baseline Pro Forma, Existing Mortgage

PROJECT DESCRIPTION

Project: Hinesville Central Area Prototype (Baseline)

PARAMETERS	R/D	YEAR 0/1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
Purchase/Acquisition Price	REQ	75000									
Construction Costs	REQ	0									
Certified Rehab. Costs	Opt	0									
Rehab. Tax Credit Rate	Opt	0									
Construction L/V Ratio	REQ	0									
Construction Loan Rate	REQ	0									
Construction Loan	Ref	0									
Construction Loan D/P	Ref	0									
Construction Loan Term (mo)	REQ	0									
Construction Loan Points	REQ	0									
Property Value	REQ	75000									
Mortgage L/V Rate	REQ	0.8									
Mortgage Downpayment	Ref	15000									
Mortgage Loan	Ref	60000									
Mortgage Interest Rate	REQ	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095
Mortgage Term	REQ	30									
Mortgage Payment Factor	Ref	0.101680									
Mortgage Points	REQ	2									
Rent Rate	REQ	500	(Yearly Inflation Rates)								
Units for Rent	REQ	1									
Vacancy Rate	Opt	0	0	0	0	0	0	0	0	0	0
Rent Inflation Factor	Opt	1	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Expenses											
Property Taxes	REQ	400	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02
Utilities	REQ	200	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Mortgage Insurance	Opt	200	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Other Insurance	Opt	500	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Maint. Exp.	Opt	0	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Management Exp.	Opt	0	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Other Exp.	Opt	0	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Total Expenses	Ref	1300	1.041	1.041	1.041	1.041	1.041	1.041	1.041	1.041	1.041
Expense/Income Ratio	Ref	0.22	0.21	0.20	0.19	0.19	0.18	0.17	0.16	0.15	0.15
Depreciable Basis	REQ	65000									
Useful Life (SL)	Ref	18 yrs.									
Depreciation Rate (ACRS)	REQ	0.090	0.090	0.080	0.070	0.060	0.050	0.050	0.050	0.050	0.050
Appreciation Rate	Opt	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Ordinary Income Tax Rate	REQ	0.4									
Sales Commission	Opt	0.06									
Present Value Disc. Factor	REQ	0.1									

YEAR	1	2	3	4	5	6	7	8	9	10
Simple Return on Investment	-32.95%	-24.73%	-15.26%	-4.52%	7.53%	20.92%	35.07%	50.02%	65.82%	82.52%
Operating Return	1740	2312	2705	3151	3656	4224	5121	6092	7145	8287
Equity Return on Investment	-38.29%	-34.98%	-29.94%	-23.05%	-14.03%	-2.34%	12.38%	31.49%	57.35%	94.30%
Equity IRR (w/sale)	-24.69%	-2.62%	6.46%	11.55%	14.85%	17.17%	18.96%	20.37%	21.51%	22.44%

I.B. Rehabilitated Pro Forma, Existing Mortgage

PROJECT DESCRIPTION

Project: Central Area Prototype w/ Rehabilitation

PARAMETERS	R/O	YEAR 0/1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
Purchase/Acquisition Price	REQ	75000									
Construction Costs	REQ	10000									
Certified Rehab. Costs	Opt	10000									
Rehab. Tax Credit Rate	Opt	0.2									
Construction L/V Ratio	REQ	1									
Construction Loan	REQ	10000									
Construction Loan D/P	Ref	0									
Construction Loan Rate	REQ	0.085									
Construction Loan Term	REQ	10									
Const. Loan Pay. Factor	Ref	0.152407									
Yearly Const. Loan Payment	Ref	1524									
Construction Loan Points	REQ	0									
Property Value	REQ	75000									
Mortgage L/V Rate	REQ	0.8									
Mortgage Downpayment	Ref	15000									
Mortgage Loan	Ref	60000									
Mortgage Interest Rate	REQ	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095
Mortgage Term	REQ	30									
Mortgage Payment Factor	Ref	0.101680									
Mortgage Points	REQ	2									
Rent Rate	REQ	500									
Units for Rent	REQ	1									
Vacancy Rate	Opt	0	0	0	0	0	0	0	0	0	0
Rent Inflation Factor	Opt	1	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Expenses											
Property Taxes	REQ	400	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02
Utilities	REQ	200	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Mortgage Insurance	Opt	200	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Other Insurance	Opt	500	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Maint. Exp.	Opt	0	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Management Exp.	Opt	0	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Other Exp.	Opt	0	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Total Expenses	Ref	1300	1.041	1.041	1.041	1.041	1.041	1.041	1.041	1.041	1.041
Expense/Income Ratio	Ref	0.22	0.21	0.20	0.19	0.19	0.18	0.17	0.16	0.15	0.15
Depreciable Basis	REQ	75000									
Useful Life	Ref	18									
Depreciation Rate	REQ	0.090	0.090	0.080	0.070	0.060	0.050	0.050	0.050	0.050	0.050
Appreciation Rate	Opt	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Ordinary Income Tax Rate	REQ	0.4									
Sales Commission	Opt	0.06									
Present Value Disc. Fact.	REQ	0.1									
YEAR	0	1	2	3	4	5	6	7	8	9	10
Simple Return on Investment		-13.07%	1.10%	17.41%	35.91%	56.71%	79.88%	104.58%	130.90%	158.96%	188.89%
Operating Return		2126	3406	4488	5688	7018	8488	10450	12577	14884	17386
Equity Return on Investment		-27.92%	-27.50%	-24.79%	-20.24%	-14.03%	-6.10%	3.23%	14.34%	27.73%	44.15%
Equity IRR		-6.91%	11.70%	20.14%	25.36%	28.97%	31.58%	33.57%	35.11%	36.29%	37

II.B. Baseline Pro Forma, New Mortgage

PROJECT DESCRIPTION

Project: Hinesville Central Area Prototype (Baseline)

PARAMETERS	R/D	YEAR 0/1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
Purchase/Acquisition Price	REQ	75000									
Construction Costs	REQ	0									
Certified Rehab. Costs	Opt	0									
Rehab. Tax Credit Rate	Opt	0									
Construction L/V Ratio	REQ	0									
Construction Loan Rate	REQ	0									
Construction Loan	Ref	0									
Construction Loan D/P	Ref	0									
Construction Loan Term (mo)	REQ	0									
Construction Loan Points	REQ	0									
Property Value	REQ	75000									
Mortgage L/V Rate	REQ	0.8									
Mortgage Downpayment	Ref	15000									
Mortgage Loan	Ref	60000									
Mortgage Interest Rate	REQ	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
Mortgage Term	REQ	30									
Mortgage Payment Factor	Ref	0.128760									
Mortgage Points	REQ	2									
Rent Rate	REQ	500	(Yearly Inflation Rates)								
Units for Rent	REQ	1									
Vacancy Rate	Opt	0	0	0	0	0	0	0	0	0	0
Rent Inflation Factor	Opt	1	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Expenses											
Property Taxes	REQ	400	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02
Utilities	REQ	200	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Mortgage Insurance	Opt	200	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Other Insurance	Opt	500	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Maint. Exp.	Opt	0	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Management Exp.	Opt	0	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Other Exp.	Opt	0	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Total Expenses	Ref	1300	1.041	1.041	1.041	1.041	1.041	1.041	1.041	1.041	1.041
Expense/Income Ratio	Ref	0.22	0.21	0.20	0.19	0.19	0.18	0.17	0.16	0.15	0.15
Depreciable Basis	REQ	65000									
Useful Life (SL)	Ref	18 yrs.									
Depreciation Rate (ACRS)	REQ	0.090	0.090	0.080	0.070	0.060	0.050	0.050	0.050	0.050	0.050
Appreciation Rate	Opt	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Ordinary Income Tax Rate	REQ	0.4									
Sales Commission	Opt	0.06									
Present Value Disc. Factor	REQ	0.1									

YEAR	1	2	3	4	5	6	7	8	9	10
Simple Return on Investment	-34.04%	-26.95%	-18.69%	-9.22%	1.50%	13.52%	26.23%	39.68%	53.94%	69.05%
Operating Return	660	1051	1253	1498	1792	2139	2806	3539	4345	5233
Equity Return on Investment	-44.42%	-46.22%	-46.17%	-44.71%	-42.07%	-38.30%	-33.71%	-28.12%	-21.32%	-12.96%
Equity IRR (w/sale)	-31.35%	-10.43%	-1.83%	3.02%	6.21%	8.50%	10.34%	11.86%	13.13%	14.21%

II.B. Rehabilitated Pro Forma, New Mortgage

PROJECT DESCRIPTION

Project: Central Area Prototype w/ Rehabilitation

PARAMETERS	R/O	YEAR 0/1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
Purchase/Acquisition Price	REQ	75000									
Construction Costs	REQ	10000									
Certified Rehab. Costs	Opt	10000									
Rehab. Tax Credit Rate	Opt	0.2									
Construction L/V Ratio	REQ	1									
Construction Loan	REQ	10000									
Construction Loan D/P	Ref	0									
Construction Loan Rate	REQ	0.085									
Construction Loan Term	REQ	10									
Const. Loan Pay. Factor	Ref	0.152407									
Yearly Const. Loan Payment	Ref	1524									
Construction Loan Points	REQ	0									
Property Value	REQ	75000									
Mortgage L/V Rate	REQ	0.8									
Mortgage Downpayment	Ref	15000									
Mortgage Loan	Ref	60000									
Mortgage Interest Rate	REQ	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
Mortgage Term	REQ	30									
Mortgage Payment Factor	Ref	0.128760									
Mortgage Points	REQ	2									
Rent Rate	REQ	500									
Units for Rent	REQ	1									
Vacancy Rate	Opt	0	0	0	0	0	0	0	0	0	0
Rent Inflation Factor	Opt	1	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Expenses											
Property Taxes	REQ	400	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02
Utilities	REQ	200	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Mortgage Insurance	Opt	200	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Other Insurance	Opt	500	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Maint. Exp.	Opt	0	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Management Exp.	Opt	0	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Other Exp.	Opt	0	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Total Expenses	Ref	1300	1.041	1.041	1.041	1.041	1.041	1.041	1.041	1.041	1.041
Expense/Income Ratio	Ref	0.22	0.21	0.20	0.19	0.19	0.18	0.17	0.16	0.15	0.15
Depreciable Basis	REQ	75000									
Useful Life	Ref	18									
Depreciation Rate	REQ	0.090	0.090	0.080	0.070	0.060	0.050	0.050	0.050	0.050	0.050
Appreciation Rate	Opt	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Ordinary Income Tax Rate	REQ	0.4									
Sales Commission	Opt	0.06									
Present Value Disc. Fact.	REQ	0.1									
YEAR	0	1	2	3	4	5	6	7	8	9	10
Simple Return on Investment		-14.31%	-1.43%	13.49%	30.56%	49.84%	71.43%	94.48%	119.10%	145.40%	173.53%
Operating Return		1046	2145	3036	4035	5154	6403	8135	10023	12084	14333
Equity Return on Investment		-35.10%	-39.28%	-40.40%	-39.61%	-37.43%	-34.12%	-30.11%	-25.34%	-19.73%	-13.12%
Equity IRR		-14.52%	3.33%	11.54%	16.75%	20.47%	23.26%	25.48%	27.25%	28.67%	29.81%

III.A. Free and Clear, Fully Depreciated Baseline Pro Forma

PROJECT DESCRIPTION

Project: Hinesville Central Area Prototype (Baseline)

PARAMETERS	R/D	YEAR 0/1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
Purchase/Acquisition Price	REQ	0									
Construction Costs	REQ	0									
Certified Rehab. Costs	Opt	0									
Rehab. Tax Credit Rate	Opt	0									
Construction L/V Ratio	REQ	0									
Construction Loan Rate	REQ	0									
Construction Loan	Ref	0									
Construction Loan D/P	Ref	0									
Construction Loan Term (mo)	REQ	0									
Construction Loan Points	REQ	0									
Property Value	REQ	75000									
Mortgage L/V Rate	REQ	0.8									
Mortgage Downpayment	Ref	0									
Mortgage Loan	Ref	0									
Mortgage Interest Rate	REQ	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
Mortgage Term	REQ	30									
Mortgage Payment Factor	Ref	0.128760									
Mortgage Points	REQ	2									
Rent Rate	REQ	500	(Yearly Inflation Rates)								
Units for Rent	REQ	1									
Vacancy Rate	Opt	0	0	0	0	0	0	0	0	0	0
Rent Inflation Factor	Opt	1	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Expenses											
Property Taxes	REQ	400	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02
Utilities	REQ	200	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Mortgage Insurance	Opt	200	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Other Insurance	Opt	500	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Maint. Exp.	Opt	0	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Management Exp.	Opt	0	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Other Exp.	Opt	0	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Total Expenses	Ref	1300	1.041	1.041	1.041	1.041	1.041	1.041	1.041	1.041	1.041
Expense/Income Ratio	Ref	0.22	0.21	0.20	0.19	0.19	0.18	0.17	0.16	0.15	0.15
Depreciable Basis	REQ	0									
Useful Life (SL)	Ref	18 yrs.									
Depreciation Rate (ACRS)	REQ	0.090	0.090	0.080	0.070	0.060	0.050	0.050	0.050	0.050	0.050
Appreciation Rate	Opt	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Ordinary Income Tax Rate	REQ	0.4									
Sales Commission	Opt	0.06									
Present Value Disc. Factor	REQ	0.1									
YEAR		1	2	3	4	5	6	7	8	9	10
Operating Return		2820	2968	3157	3356	3564	3783	4013	4254	4507	4773

III.B. Free and Clear, Fully Depreciated, Rehabilitated Pro Forma

PROJECT DESCRIPTION

Project: Central Area Prototype w/ Rehabilitation

PARAMETERS	R/O	YEAR 0/1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
Purchase/Acquisition Price	REQ	0									
Construction Costs	REQ	10000									
Certified Rehab. Costs	Opt	10000									
Rehab. Tax Credit Rate	Opt	0.2									
Construction L/V Ratio	REQ	1									
Construction Loan	REQ	10000									
Construction Loan D/P	Ref	0									
Construction Loan Rate	REQ	0.085									
Construction Loan Term	REQ	10									
Const. Loan Pay. Factor	Ref	0.152407									
Yearly Const. Loan Payment	Ref	1524									
Construction Loan Points	REQ	0									
Property Value	REQ	75000									
Mortgage L/V Rate	REQ	0.8									
Mortgage Downpayment	Ref	0									
Mortgage Loan	Ref	0									
Mortgage Interest Rate	REQ	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
Mortgage Term	REQ	30									
Mortgage Payment Factor	Ref	0.128760									
Mortgage Points	REQ	2									
Rent Rate	REQ	500									
Units for Rent	REQ	1									
Vacancy Rate	Opt	0	0	0	0	0	0	0	0	0	0
Rent Inflation Factor	Opt	1	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Expenses											
Property Taxes	REQ	400	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02
Utilities	REQ	200	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Mortgage Insurance	Opt	200	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Other Insurance	Opt	500	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Maint. Exp.	Opt	0	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Management Exp.	Opt	0	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Other Exp.	Opt	0	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Total Expenses	Ref	1300	1.041	1.041	1.041	1.041	1.041	1.041	1.041	1.041	1.041
Expense/Income Ratio	Ref	0.22	0.21	0.20	0.19	0.19	0.18	0.17	0.16	0.15	0.15
Depreciable Basis	REQ	10000									
Useful Life	Ref	18									
Depreciation Rate	REQ	0.090	0.090	0.080	0.070	0.060	0.050	0.050	0.050	0.050	0.050
Appreciation Rate	Opt	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Ordinary Income Tax Rate	REQ	0.4									
Sales Commission	Opt	0.06									
Present Value Disc. Fact.	REQ	0.1									
YEAR	0	1	2	3	4	5	6	7	8	9	10
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
Operating Return (BTCF+INT)		3206	4063	4940	5893	6926	8047	9342	10739	12246	13873